
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 10-Q**

(Mark One)
 QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2017

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____
Commission file number 1-16483



Mondelēz International, Inc.

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction of
incorporation or organization)

52-2284372
(I.R.S. Employer
Identification No.)

**Three Parkway North,
Deerfield, Illinois**
(Address of principal executive offices)

60015
(Zip Code)

(Registrant's telephone number, including area code) **(847) 943-4000**

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Accelerated filer

Non-accelerated filer

Smaller reporting company

(Do not check if a smaller reporting company)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

At April 28, 2017, there were 1,517,278,172 shares of the registrant's Class A Common Stock outstanding.

Mondelēz International, Inc.

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In this report, for all periods presented, "we," "us," "our," "the Company" and "Mondelēz International" refer to Mondelēz International, Inc. and subsidiaries. References to "Common Stock" refer to our Class A Common Stock.

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements.

Mondelēz International, Inc. and Subsidiaries
Condensed Consolidated Statements of Earnings
(in millions of U.S. dollars, except per share data)
(Unaudited)

	For the Three Months Ended	
	March 31,	
	2017	2016
Net revenues	\$ 6,414	\$ 6,455
Cost of sales	3,889	3,920
Gross profit	2,525	2,535
Selling, general and administrative expenses	1,475	1,615
Asset impairment and exit costs	166	154
Amortization of intangibles	44	44
Operating income	840	722
Interest and other expense, net	119	244
Earnings before income taxes	721	478
Provision for income taxes	(154)	(49)
Gain on equity method investment exchange	—	43
Equity method investment net earnings	66	85
Net earnings	633	557
Noncontrolling interest earnings	(3)	(3)
Net earnings attributable to Mondelēz International	<u>\$ 630</u>	<u>\$ 554</u>
Per share data:		
Basic earnings per share attributable to Mondelēz International	<u>\$ 0.41</u>	<u>\$ 0.35</u>
Diluted earnings per share attributable to Mondelēz International	<u>\$ 0.41</u>	<u>\$ 0.35</u>
Dividends declared	<u>\$ 0.19</u>	<u>\$ 0.17</u>

See accompanying notes to the condensed consolidated financial statements.

Mondelēz International, Inc. and Subsidiaries
Condensed Consolidated Statements of Comprehensive Earnings
(in millions of U.S. dollars)
(Unaudited)

	For the Three Months Ended March 31,	
	2017	2016
Net earnings	\$ 633	\$ 557
Other comprehensive earnings/(losses), net of tax:		
Currency translation adjustment	543	631
Pension and other benefit plans	1	(6)
Derivative cash flow hedges	18	(7)
Total other comprehensive earnings	562	618
Comprehensive earnings	1,195	1,175
less: Comprehensive earnings attributable to noncontrolling interests	7	16
Comprehensive earnings attributable to Mondelēz International	<u>\$ 1,188</u>	<u>\$ 1,159</u>

See accompanying notes to the condensed consolidated financial statements.

Mondelēz International, Inc. and Subsidiaries
Condensed Consolidated Balance Sheets
(in millions of U.S. dollars, except share data)
(Unaudited)

	March 31, 2017	December 31, 2016
ASSETS		
Cash and cash equivalents	\$ 1,307	\$ 1,741
Trade receivables (net of allowances of \$48 at March 31, 2017 and \$58 at December 31, 2016)	3,035	2,611
Other receivables (net of allowances of \$96 at March 31, 2017 and \$93 at December 31, 2016)	829	859
Inventories, net	2,603	2,469
Other current assets	641	800
Total current assets	8,415	8,480
Property, plant and equipment, net	8,377	8,229
Goodwill	20,515	20,276
Intangible assets, net	18,297	18,101
Prepaid pension assets	162	159
Deferred income taxes	359	358
Equity method investments	5,594	5,585
Other assets	357	350
TOTAL ASSETS	\$ 62,076	\$ 61,538
LIABILITIES		
Short-term borrowings	\$ 4,250	\$ 2,531
Current portion of long-term debt	1,218	1,451
Accounts payable	4,897	5,318
Accrued marketing	1,679	1,745
Accrued employment costs	616	736
Other current liabilities	2,397	2,636
Total current liabilities	15,057	14,417
Long-term debt	12,906	13,217
Deferred income taxes	4,676	4,721
Accrued pension costs	1,717	2,014
Accrued postretirement health care costs	386	382
Other liabilities	1,615	1,572
TOTAL LIABILITIES	36,357	36,323
Commitments and Contingencies (Note 11)		
EQUITY		
Common Stock, no par value (5,000,000,000 shares authorized and 1,996,537,778 shares issued at March 31, 2017 and December 31, 2016)	-	-
Additional paid-in capital	31,826	31,847
Retained earnings	21,468	21,149
Accumulated other comprehensive losses	(10,564)	(11,122)
Treasury stock, at cost (475,623,085 shares at March 31, 2017 and 468,172,237 shares at December 31, 2016)	(17,072)	(16,713)
Total Mondelēz International Shareholders' Equity	25,658	25,161
Noncontrolling interest	61	54
TOTAL EQUITY	25,719	25,215
TOTAL LIABILITIES AND EQUITY	\$ 62,076	\$ 61,538

See accompanying notes to the condensed consolidated financial statements.

Mondelēz International, Inc. and Subsidiaries
Condensed Consolidated Statements of Equity
(in millions of U.S. dollars, except per share data)
(Unaudited)

	Mondelēz International Shareholders' Equity						Total Equity
	Common Stock	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Earnings / (Losses)	Treasury Stock	Noncontrolling Interest*	
Balances at January 1, 2016	\$ -	\$ 31,760	\$ 20,700	\$ (9,986)	\$ (14,462)	\$ 88	\$28,100
Comprehensive earnings/(losses):							
Net earnings	-	-	1,659	-	-	10	1,669
Other comprehensive earnings/(losses), net of income taxes	-	-	-	(1,136)	-	(17)	(1,153)
Exercise of stock options and issuance of other stock awards	-	87	(94)	-	350	-	343
Common Stock repurchased	-	-	-	-	(2,601)	-	(2,601)
Cash dividends declared (\$0.72 per share)	-	-	(1,116)	-	-	-	(1,116)
Dividends paid on noncontrolling interest and other activities	-	-	-	-	-	(27)	(27)
Balances at December 31, 2016	<u>\$ -</u>	<u>\$ 31,847</u>	<u>\$ 21,149</u>	<u>\$ (11,122)</u>	<u>\$ (16,713)</u>	<u>\$ 54</u>	<u>\$25,215</u>
Comprehensive earnings/(losses):							
Net earnings	-	-	630	-	-	3	633
Other comprehensive earnings/(losses), net of income taxes	-	-	-	558	-	4	562
Exercise of stock options and issuance of other stock awards	-	(21)	(21)	-	114	-	72
Common Stock repurchased	-	-	-	-	(473)	-	(473)
Cash dividends declared (\$0.19 per share)	-	-	(290)	-	-	-	(290)
Dividends paid on noncontrolling interest and other activities	-	-	-	-	-	-	-
Balances at March 31, 2017	<u>\$ -</u>	<u>\$ 31,826</u>	<u>\$ 21,468</u>	<u>\$ (10,564)</u>	<u>\$ (17,072)</u>	<u>\$ 61</u>	<u>\$25,719</u>

* Noncontrolling interest as of March 31, 2016 was \$92 million, as compared to \$88 million as of January 1, 2016. The change of \$4 million during the three months ended March 31, 2016 was due to \$13 million of other comprehensive earnings, net of taxes, \$3 million of net earnings and \$(12) million of dividends paid.

See accompanying notes to the condensed consolidated financial statements.

Mondelēz International, Inc. and Subsidiaries
Condensed Consolidated Statements of Cash Flows
(in millions of U.S. dollars)
(Unaudited)

	For the Three Months Ended March 31,	
	2017	2016
CASH PROVIDED BY/(USED IN) OPERATING ACTIVITIES		
Net earnings	\$ 633	\$ 557
Adjustments to reconcile net earnings to operating cash flows:		
Depreciation and amortization	200	207
Stock-based compensation expense	39	30
Deferred income tax provision/(benefit)	13	(53)
Asset impairments and accelerated depreciation	80	67
Gain on equity method investment exchange	–	(43)
Equity method investment net earnings	(66)	(85)
Distributions from equity method investments	122	54
Other non-cash items, net	43	102
Change in assets and liabilities, net of acquisitions and divestitures:		
Receivables, net	(454)	(404)
Inventories, net	(95)	(77)
Accounts payable	(443)	(135)
Other current assets	126	14
Other current liabilities	(478)	(463)
Change in pension and postretirement assets and liabilities, net	(277)	(225)
Net cash used in operating activities	<u>(557)</u>	<u>(454)</u>
CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES		
Capital expenditures	(306)	(335)
Proceeds from sale of property, plant and equipment and other assets	19	19
Net cash used in investing activities	<u>(287)</u>	<u>(316)</u>
CASH PROVIDED BY/(USED IN) FINANCING ACTIVITIES		
Issuances of commercial paper, maturities greater than 90 days	626	67
Repayments of commercial paper, maturities greater than 90 days	(513)	–
Net issuances of other short-term borrowings	1,587	2,246
Long-term debt proceeds	350	1,149
Long-term debt repaid	(979)	(1,755)
Repurchase of Common Stock	(461)	(1,187)
Dividends paid	(292)	(269)
Other	60	(44)
Net cash provided by financing activities	<u>378</u>	<u>207</u>
Effect of exchange rate changes on cash and cash equivalents	<u>32</u>	<u>31</u>
Cash and cash equivalents:		
Decrease	(434)	(532)
Balance at beginning of period	1,741	1,870
Balance at end of period	<u>\$ 1,307</u>	<u>\$ 1,338</u>

See accompanying notes to the condensed consolidated financial statements.

Mondelēz International, Inc. and Subsidiaries
Notes to Condensed Consolidated Financial Statements
(Unaudited)

Note 1. Basis of Presentation

Our interim condensed consolidated financial statements are unaudited. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") have been omitted. It is management's opinion that these financial statements include all normal and recurring adjustments necessary for a fair presentation of our financial position and operating results. Net revenues and net earnings for any interim period are not necessarily indicative of future or annual results.

We derived the condensed consolidated balance sheet data as of December 31, 2016 from audited financial statements but do not include all disclosures required by U.S. GAAP. You should read these statements in conjunction with our consolidated financial statements and related notes in our Annual Report on Form 10-K for the year ended December 31, 2016.

Principles of Consolidation:

The condensed consolidated financial statements include Mondelēz International, Inc. as well as our wholly owned and majority owned subsidiaries, except our Venezuela subsidiaries. See *Currency Translation and Highly Inflationary Accounting: Venezuela* below for more information. During consolidation, intercompany transactions are eliminated. For any subsidiaries that we do not wholly own, we record a noncontrolling interest and the noncontrolling interest's share in the results of the subsidiary that we control and, as such, consolidate.

We account for investments in which we exercise significant influence (20%-50% ownership interest) under the equity method of accounting. We use the cost method of accounting for investments in which we have an ownership interest of less than 20% and in which we do not exercise significant influence.

Segment Change:

On October 1, 2016, we integrated our Eastern Europe, Middle East, and Africa ("EEMEA") operating segment into our Europe and Asia Pacific operating segments to further leverage and optimize the operating scale built within the Europe and Asia Pacific regions. Russia, Ukraine, Turkey, Belarus, Georgia and Kazakhstan were combined within our Europe region, while the remaining Middle East and African countries were combined within our Asia Pacific region to form a new Asia, Middle East and Africa ("AMEA") operating segment. We have reflected the segment change as if it had occurred in all periods presented.

As of October 1, 2016, our operations and management structure were organized into four reportable operating segments:

- Latin America
- AMEA
- Europe
- North America

See Note 15, *Segment Reporting*, for additional information on our segments.

Currency Translation and Highly Inflationary Accounting:

We translate the results of operations of our subsidiaries from multiple currencies using average exchange rates during each period and translate balance sheet accounts using exchange rates at the end of each period. We record currency translation adjustments as a component of equity (except for highly inflationary currencies) and realized exchange gains and losses on transactions in earnings. As of March 31, 2017, none of our consolidated subsidiaries were subject to highly inflationary accounting.

United Kingdom. On June 23, 2016, the United Kingdom ("U.K.") voted by referendum to exit the European Union (the vote is commonly referred to as "Brexit"). On March 29, 2017, the U.K. invoked E.U. Article 50, which is the first step of the formal exit. This starts the two-year window in which the U.K. and the European Commission can negotiate future terms for imports, exports, taxes, employment, immigration and other areas, ending in the exit of the U.K. from the European Union.

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Brexit has caused volatility in global stock markets and currency exchange rates, affecting the markets in which we operate. The implications of Brexit could adversely affect demand for our products, our financial results and operations, and our relationships with customers, suppliers and employees in the short or long-term. The value of the British pound sterling relative to the U.S. dollar fell by 9% on June 24, 2016 and declined an additional 11% in 2016. In the first quarter of 2017, the value of the British pound sterling relative to the U.S. dollar increased 2%. Further volatility in the exchange rate is expected over the transition period.

As the business operating environment remains uncertain, we continue to monitor our investments and currency exposures abroad. As the U.K. is not a highly-inflationary economy, we record currency translation adjustments within equity and realized exchange gains and losses on transactions in earnings. While we did not experience significant business disruptions in our U.K. businesses following the referendum, the devaluation of the British pound sterling in 2016 adversely affected our translated results reported in U.S. dollars. We have a natural hedge in the form of pound sterling-denominated debt that acts as a net investment hedge, moving counter to adverse pound sterling currency translation impacts. British pound sterling currency transaction risks are largely mitigated due to our global chocolate businesses buying cocoa in British pound sterling. Our U.K. operations contributed \$536 million, or 8.4% of consolidated net revenues for the three months ended March 31, 2017.

Venezuela. As of the close of the 2015 fiscal year, we deconsolidated and changed to the cost method of accounting for our Venezuelan operations. Beginning in 2016, we no longer included net revenues, earnings or net assets of our Venezuelan subsidiaries within our condensed consolidated financial statements. Under the cost method of accounting, earnings are only recognized to the extent cash is received. Given the current and ongoing difficult economic, regulatory and business environment in Venezuela, there continues to be significant uncertainty related to our operations in Venezuela, and we expect these conditions will continue for the foreseeable future. We will monitor the extent of our ability to control our Venezuelan operations and the liquidity and availability of U.S. dollars at different rates, as our current situation in Venezuela may change over time and lead to consolidation at a future date.

Argentina. On December 16, 2015, the new Argentinean government fiscal authority announced the lifting of strict currency controls and reduced restrictions on exports and imports. The value of the Argentinean peso relative to the U.S. dollar fell by 36% the next day and declined an additional 23% in 2016. In the first quarter of 2017, the value of the peso relative to the U.S. dollar increased 3%. Further volatility in the exchange rate is expected. While the business operating environment remains challenging, we continue to monitor and actively manage our investment and exposures in Argentina. We have been executing our hedging programs and refining our product portfolio to improve our product offerings, mix and profitability. We also continue to implement additional cost reduction initiatives to optimize and streamline our manufacturing facilities and commercial operations to protect the business together with pricing strategy to offset inflationary pressures. While further currency declines could have an adverse impact on our ongoing results of operations, we believe the actions by the government to reduce economic controls and business restrictions will provide favorable opportunities for our Argentinean subsidiaries. Our Argentinean operations contributed \$142 million, or 2.2% of consolidated net revenues for the three months ended March 31, 2017, and our Argentinian operations had a net monetary liability position as of March 31, 2017. The economy in Argentina has had significant inflation in recent years and has been close to becoming a highly-inflationary economy for accounting purposes. As of March 31, 2017, it was not and we continue to closely monitor the potential for applying highly-inflationary economy accounting. At this time, we continue to record currency translation adjustments within equity and realized exchange gains and losses on transactions in earnings.

Ukraine. In the first quarter of 2017, the National Bank of Ukraine published the three-year cumulative inflation rate for Ukraine, which was 101% at December 31, 2016. As the rate was over 100%, the Ukrainian economy met the criteria to be considered highly inflationary under U.S. GAAP for reporting periods beginning on or after January 1, 2017. Based on projected inflation data published by the National Bank of Ukraine and index data included in the International Monetary Fund's October 2016 World Economic Outlook report, Ukraine's cumulative inflation rate is projected to be below 100% later in 2017. Based on the materiality of our Ukraine operations and projected decrease in the three-year cumulative inflation rate below the 100% threshold later in 2017, we did not adopt highly inflationary accounting rules this quarter, which would entail recording Ukrainian hryvnia monetary transactions in U.S. dollars, and we continue to monitor the situation. Our Ukraine operations contributed 0.2% of consolidated net revenues for the three months ended March 31, 2017 and our Ukraine net monetary assets as of March 31, 2017 were not material.

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Other Countries. Since we have operations in over 80 countries and sell in approximately 165 countries, we monitor economic and currency-related risks and seek to take protective measures in response to these exposures. Some of the countries in which we do business have recently experienced periods of significant economic uncertainty. These include Brazil, China, Mexico, Russia, Turkey, Egypt, Nigeria and South Africa, most of which have had exchange rate volatility. We continue to monitor operations, currencies and net monetary exposures in these countries. At this time, we do not anticipate any risk to our operating results from changing to highly inflationary accounting in these countries.

Transfers of Financial Assets:

We account for transfers of financial assets, such as uncommitted revolving non-recourse accounts receivable factoring arrangements, when we have surrendered control over the related assets. Determining whether control has transferred requires an evaluation of relevant legal considerations, an assessment of the nature and extent of our continuing involvement with the assets transferred and any other relevant considerations. We use receivable factoring arrangements periodically when circumstances are favorable to manage liquidity. We have a factoring arrangement with a major global bank for a maximum combined capacity of \$870 million. Under the program, we may sell eligible short-term trade receivables to the bank in exchange for cash. We then continue to collect the receivables sold, acting solely as a collecting agent on behalf of the bank. The outstanding principal amount of receivables under this arrangement amounted to \$630 million as of March 31, 2017 and \$644 million as of December 31, 2016. The incremental cost of factoring receivables under this arrangement was approximately \$1 million in the first quarters of 2017 and 2016 and was recorded in net revenue. During our contract negotiations with customers, we also work with our customers to achieve earlier collection of receivables. The outstanding principal amount of receivables under these arrangements amounted to \$81 million as of March 31, 2017 and \$101 million as of December 31, 2016. The incremental cost of these arrangements was less than \$1 million in the first quarters of 2017 and 2016 and was recorded in net revenue.

New Accounting Pronouncements:

In March 2017, the Financial Accounting Standards Board ("FASB") issued an Accounting Standards Update ("ASU") to amend the amortization period for certain purchased callable debt securities held at a premium, shortening the period to the earliest call date instead of the maturity date. The standard does not impact securities held at a discount as the discount continues to be amortized to maturity. The ASU is effective for fiscal years beginning after December 15, 2018, with early adoption permitted, and should be applied on a modified retrospective basis through a cumulative-effect adjustment directly to retained earnings as of the beginning of the period of adoption. We are currently assessing the impact on our condensed consolidated financial statements.

In March 2017, the FASB issued an ASU to improve the presentation of net periodic pension cost and net periodic postretirement benefit cost. The standard requires employers to disaggregate the service cost component from the other components of net benefit cost and disclose the amount and location where the net benefit cost is recorded in the income statement or capitalized in assets. The ASU is effective for fiscal years beginning after December 15, 2017, with early adoption permitted. The standard is to be applied on a retrospective basis for the change in presentation in the income statement and prospectively for the change in presentation on the balance sheet. We are currently assessing the impact on our condensed consolidated financial statements.

In January 2017, the FASB issued an ASU that simplifies the accounting for goodwill impairments by eliminating "Step 2" from the goodwill impairment testing. In Step 2, a goodwill impairment loss is measured by comparing the carrying amount of a reporting unit's goodwill with the goodwill's implied fair value. To compute the implied fair value of goodwill, it is necessary to assign the fair value of a reporting unit to all of its assets and liabilities as if the reporting unit had been acquired in a business combination. Under the new guidance, goodwill impairment losses are calculated based on the "Step 1" computation with the impairment loss being equal to the amount by which a reporting unit's carrying amount exceeds its implied fair value, limited to the total amount of goodwill allocated to the reporting unit. The ASU is effective for fiscal years beginning after December 15, 2019 and is to be applied prospectively. Early adoption is permitted for interim or annual goodwill impairment tests performed on testing dates after January 1, 2017. We elected to early adopt this standard on March 31, 2017 as it simplifies the goodwill testing model. There was no impact to our condensed consolidated financial statements from adopting the standard.

In January 2017, the FASB issued an ASU that clarifies the definition of a business with the objective of adding guidance to assist companies with evaluating whether transactions should be accounted for as acquisitions or disposals of assets or businesses. The definition of a business may affect many areas of accounting including acquisitions, disposals, goodwill and consolidation. The ASU is applied on a prospective basis and is effective for fiscal years beginning after December 15, 2017 with early adoption permitted. We continue to assess the ASU based on any pending or new transactions that may arise prior to the January 1, 2018 adoption date. At this time, we do not anticipate early adopting nor a material impact on our condensed consolidated financial statements.

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In November 2016, the FASB issued an ASU that requires the change in restricted cash or cash equivalents to be included with other changes in cash and cash equivalents in the statement of cash flows. The ASU is effective for fiscal years beginning after December 15, 2017, with early adoption permitted. We anticipate adopting this standard at the same time as the cash flow statement classification changes described below go into effect on January 1, 2018. We continue to assess the impact on our condensed consolidated statement of cash flows.

In October 2016, the FASB issued an ASU that requires the recognition of tax consequences of intercompany asset transfers other than inventory when the transfer occurs and removes the exception to postpone recognition until the asset has been sold to an outside party. The ASU is effective for fiscal years beginning after December 15, 2017, with early adoption permitted. We anticipate adopting on January 1, 2018 and do not expect the ASU to have a material impact on our condensed consolidated financial statements.

In August 2016, the FASB issued an ASU to provide guidance on eight specific cash flow classification issues and reduce diversity in practice in how some cash receipts and cash payments are presented and classified in the statement of cash flows. The ASU is effective for fiscal years beginning after December 15, 2017, with early adoption permitted. We anticipate adopting this standard on January 1, 2018. We continue to assess the impact on our condensed consolidated statement of cash flows.

In March 2016, the FASB issued an ASU to simplify the accounting for stock-based compensation. The ASU addresses several areas of accounting for share-based payment transactions, including the income tax consequences, classification of awards as either equity or liabilities and cash flow statement presentation. The ASU is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. We adopted the standard on January 1, 2017. Following adoption, during the first quarter of 2017, we recorded a \$14 million stock-based compensation tax benefit in earnings (within the provision for income taxes) and we will continue to record the stock-based compensation tax impacts (related to stock awards vesting and stock option exercises) within earnings each quarter on a prospective basis. We have also elected to continue to estimate forfeitures and not record forfeitures as they occur. Under the former guidance and for periods prior to January 1, 2017, we recorded the tax impacts directly to equity (within additional paid-in capital). In addition, we no longer reflect the cash received from the excess tax benefit within cash flows from financing activities but instead now, and on a prospective basis, reflect this benefit within cash flows from operating activities in the condensed consolidated statements of cash flows. We anticipate greater volatility in our condensed consolidated statements of earnings as a result of adopting this new standard as tax impacts that formerly were recorded in equity will impact our ongoing earnings.

In February 2016, the FASB issued an ASU on lease accounting. The ASU revises existing U.S. GAAP and outlines a new model for lessors and lessees to use in accounting for lease contracts. The guidance requires lessees to recognize a right-of-use asset and a lease liability on the balance sheet for all leases, with the exception of short-term leases. In the statement of earnings, lessees will classify leases as either operating (resulting in straight-line expense) or financing (resulting in a front-loaded expense pattern). The ASU is effective for fiscal years beginning after December 15, 2018, with early adoption permitted. We anticipate adopting the new standard on January 1, 2019. We continue to make progress in our due diligence and assess the impact of the new standard across our operations and on our condensed consolidated financial statements, which will consist primarily of recording lease assets and liabilities on our balance sheet for our operating leases.

In January 2016, the FASB issued an ASU that provides updated guidance for the recognition, measurement, presentation and disclosure of financial assets and liabilities. The standard requires that equity investments (other than those accounted for under equity method of accounting or those that result in consolidation of the investee) be measured at fair value, with changes in fair value recognized in net income. The standard also impacts financial liabilities under the fair value option and the presentation and disclosure requirements for financial instruments. The ASU is effective for fiscal years beginning after December 15, 2017. This ASU is not expected to have a significant impact on our condensed consolidated financial statements.

In May 2014, the FASB issued an ASU on revenue recognition from contracts with customers. The ASU outlines a new, single comprehensive model for companies to use in accounting for revenue. The core principle is that an entity should recognize revenue to depict the transfer of control over promised goods or services to a customer in an amount that reflects the consideration the entity expects to be entitled to receive in exchange for the goods or services. The ASU also requires additional disclosure about the nature, amount, timing and uncertainty of revenue and cash flows from customer contracts, including significant judgments made in recognizing revenue. In 2016 and early 2017, the FASB issued several ASUs that clarified principal versus agent (gross versus net) revenue presentation considerations, confirmed the accounting for certain prepaid stored-value products and clarified the guidance for identifying performance obligations within a contract, the accounting for licenses and partial sales of nonfinancial assets. The FASB also issued two ASUs providing technical

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corrections, narrow scope exceptions and practical expedients to clarify and improve the implementation of the new revenue recognition guidance. The revenue guidance is effective for annual reporting periods beginning after December 15, 2017, with early adoption permitted as of the original effective date (annual reporting periods beginning after December 15, 2016). The ASU may be applied retrospectively to historical periods presented or as a cumulative-effect adjustment as of the date of adoption. We plan to adopt the new standard on January 1, 2018 on a full retrospective basis. We continue to make significant progress on quantifying the impact of the ASU on our condensed consolidated financial statements and planning the final process, policy and disclosure changes that will go into effect on January 1, 2018. At this time, we do not expect a material financial impact from adopting the new revenue standards.

Reclassifications:

Certain amounts previously reported have been reclassified to conform to current-year presentation. In connection with the segment change that went into effect on October 1, 2016, as described above, see Notes 5, *Goodwill and Intangible Assets*; 6, *2014-2018 Restructuring Program*; and 15, *Segment Reporting* for information on related changes made in prior-period segment goodwill and segment net revenues and earnings. We also reclassified certain amounts previously reported within our condensed consolidated statements of comprehensive earnings and Note 12, *Reclassifications from Accumulated Other Comprehensive Income*, to be consistent with the current-year presentation.

Note 2. Divestitures and Acquisitions

JDE Coffee Business Transactions:

On July 2, 2015, we completed transactions to combine our wholly owned coffee businesses with those of D.E Master Blenders 1753 B.V. ("DEMB") to create a new company, Jacobs Douwe Egberts ("JDE"). Following the exchange of a portion of our investment in JDE for an interest in Keurig Green Mountain, Inc. ("Keurig") in March 2016, we held a 26.5% equity interest in JDE. (See discussion under *Keurig Transaction* below.) The remaining 73.5% equity interest in JDE was held by a subsidiary of Acorn Holdings B.V. ("AHBV," owner of DEMB prior to July 2, 2015). Following the transactions discussed under *JDE Stock-Based Compensation Arrangements* below, as of March 31, 2017, we hold a 26.5% voting interest, a 26.4% ownership interest and a 26.3% profit and dividend sharing interest in JDE. In the first quarter of 2017, we recorded \$18 million of JDE equity earnings and \$49 million of cash dividends received, and in the first quarter of 2016, we recorded \$47 million of JDE equity earnings.

JDE Stock-Based Compensation Arrangements:

On June 30, 2016, we entered into agreements with AHBV and its affiliates to establish a new stock-based compensation arrangement tied to the issuance of JDE equity compensation awards to JDE employees. This arrangement replaced a temporary equity compensation program tied to the issuance of AHBV equity compensation to JDE employees. New Class C, D and E JDE shares were authorized and issued for investments made by, and vested stock-based compensation awards granted to, JDE employees. Under these arrangements, share ownership dilution from the JDE Class C, D and E shareholders is limited to 2%. We retained our 26.5% voting rights and have a slightly lower portion of JDE's profits and dividends than our shareholder ownership interest as certain employee shareholders receive a slightly larger share. Upon execution of the agreements and the creation of the Class C, D and E JDE shares, as a percentage of the total JDE issued shares, our Class B shares decreased from 26.5% to 26.4% and AHBV's Class A shares decreased from 73.5% to 73.22%, while the Class C, D and E shares, held by AHBV and its affiliates until the JDE employee awards vest, comprised 0.38% of JDE's shares. Additional Class C shares are available to be issued when planned long-term incentive plan ("JDE LTIP") awards vest, generally over the next five years. When the JDE Class C shares are issued in connection with the vested JDE LTIP awards, the Class A and B relative ownership interests will decrease. Based on estimated achievement and forfeiture assumptions, we do not expect our JDE ownership interest to decrease below 26.27%.

Keurig Transaction:

On March 3, 2016, a subsidiary of AHBV completed a \$13.9 billion acquisition of all of the outstanding common stock of Keurig through a merger transaction. On March 7, 2016, we exchanged with a subsidiary of AHBV a portion of our equity interest in JDE with a carrying value of €1.7 billion (approximately \$2.0 billion as of March 7, 2016) for an interest in Keurig with a fair value of \$2.0 billion based on the merger consideration per share for Keurig. We recorded the difference between the fair value of Keurig and our basis in JDE shares as a \$43 million gain on the equity method investment exchange in March 2016. Immediately following the exchange, our ownership interest in JDE was 26.5% and our interest in Keurig was 24.2%. Both AHBV and we hold our investments in Keurig through a combination of equity and interests in a shareholder loan, with pro-rata ownership of each. Our initial \$2.0 billion investment in Keurig includes a \$1.6 billion Keurig equity interest and a \$0.4 billion shareholder loan receivable, which are reported on a combined basis within equity method investments on our condensed consolidated balance sheet as of March 31, 2017. The shareholder loan has a 5.5% interest

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rate and is payable at the end of a seven-year term on February 27, 2023. During the three months ended March 31, 2017, the Keurig acquisition purchase price allocation was finalized and all related purchase accounting remeasurement updates were reflected in our first quarter 2017 results or prior quarters. In the first quarter of 2017, we recorded Keurig equity earnings of \$14 million and shareholder loan interest income of \$6 million. We also received \$12 million of interest payments on the shareholder loan and \$4 million of dividends. In the first quarter of 2016 (since March 7, 2016), we recorded Keurig equity earnings of \$8 million and shareholder loan interest income of \$2 million that we received in cash in the second quarter of 2016.

Other Divestitures and Acquisitions:

On April 28, 2017, we completed the sale of several manufacturing facilities in France and the sale or license of several local confectionery brands. The sale price of approximately €185 million (\$202 million as of April 28, 2017) takes into account estimated sales price adjustments related to cash, employee-related liabilities and working capital transferred at closing. The sale was subject to E.U. and local regulatory approvals, completion of employee consultation requirements and additional steps to prepare the assets for transfer. During the fourth quarter of 2016, the buyer obtained anti-trust clearance in all markets where it was required and we received the Works Council approval. As of March 31, 2017, the held for sale assets and liabilities consisted of \$110 million of current assets, \$156 million of non-current assets, \$40 million of current liabilities and \$26 million of non-current liabilities based on the March 31, 2017 euro-to-U.S. dollar exchange rate. In March 2017, we recorded €17 million (\$18 million as of March 31, 2017) of incremental expenses and an impairment of fixed assets primarily due to an agreed reduction in the sales price. We do not expect a significant impact in the second quarter of 2017 as a result of closing the transaction. In prior periods, we recorded a \$14 million impairment charge on March 31, 2016 for a gum & candy trademark as a portion of its carrying value would not be recoverable based on future cash flows expected under a planned license agreement with the buyer. In May 2016, we recorded a \$5 million impairment charge for another candy trademark to reduce the overall net assets to the estimated net sales proceeds after transaction costs.

On January 18, 2017, we reached an agreement to sell most of our grocery business in Australia and New Zealand to Bega Cheese Limited for approximately \$460 million Australian dollars (\$351 million as of March 31, 2017). As of March 31, 2017, the asset group to be sold consisted of approximately \$25 million of current assets and approximately \$125 million of non-current assets based on the March 31, 2017 Australian-to-U.S. dollar exchange rate. We expect the transaction to close in mid-2017.

On November 2, 2016, we purchased from Burton's Biscuit Company certain intangibles, which include the license to manufacture, market and sell Cadbury-branded biscuits in additional key markets around the world, including in the U.K., France, Ireland, North America and Saudi Arabia. The transaction was accounted for as a business combination. Total cash paid for the acquired assets was £199 million (\$245 million as of November 2, 2016). We are working to complete the valuation work and have recorded a preliminary purchase price allocation of \$72 million to definite-lived intangible assets, \$155 million to goodwill, \$14 million to property, plant and equipment and \$4 million to inventory.

Note 3. Inventories

Inventories consisted of the following:

	As of March 31, 2017	As of December 31, 2016
	(in millions)	
Raw materials	\$ 752	\$ 722
Finished product	1,978	1,865
	2,730	2,587
Inventory reserves	(127)	(118)
Inventories, net	\$ 2,603	\$ 2,469

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Note 4. Property, Plant and Equipment

Property, plant and equipment consisted of the following:

	As of March 31, 2017	As of December 31, 2016
	(in millions)	
Land and land improvements	\$ 476	\$ 471
Buildings and building improvements	2,885	2,801
Machinery and equipment	10,689	10,302
Construction in progress	1,025	1,113
	15,075	14,687
Accumulated depreciation	(6,698)	(6,458)
Property, plant and equipment, net	<u>\$ 8,377</u>	<u>\$ 8,229</u>

For the three months ended March 31, 2017, capital expenditures of \$306 million exclude \$186 million of accrued capital expenditures remaining unpaid at March 31, 2017 and include payment for a portion of the \$343 million of capital expenditures that were accrued and unpaid at December 31, 2016. For the three months ended March 31, 2016, capital expenditures of \$335 million exclude \$211 million of accrued capital expenditures remaining unpaid at March 31, 2016 and include payment for \$322 million of capital expenditures that were accrued and unpaid at December 31, 2015.

In connection with our restructuring program, we recorded non-cash asset write-downs (including accelerated depreciation and asset impairments) of \$71 million in the three months ended March 31, 2017 and \$52 million in the three months ended March 31, 2016 (see Note 6, *2014-2018 Restructuring Program*). These charges were recorded in the condensed consolidated statements of earnings within asset impairment and exit costs and in the segment results as follows:

	For the Three Months Ended March 31,	
	2017	2016
	(in millions)	
Latin America	\$ 6	\$ 6
AMEA	12	9
Europe	37	21
North America	15	16
Corporate	1	—
Total non-cash asset write-downs	<u>\$ 71</u>	<u>\$ 52</u>

Note 5. Goodwill and Intangible Assets

Goodwill by segment below reflects our current segment structure for both periods presented:

	As of March 31, 2017	As of December 31, 2016
	(in millions)	
Latin America	\$ 947	\$ 897
AMEA	3,388	3,324
Europe	7,289	7,170
North America	8,891	8,885
Goodwill	<u>\$ 20,515</u>	<u>\$ 20,276</u>

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Intangible assets consisted of the following:

	As of March 31, 2017	As of December 31, 2016
	(in millions)	
Non-amortizable intangible assets	\$ 17,229	\$ 17,004
Amortizable intangible assets	2,349	2,315
	<u>19,578</u>	<u>19,319</u>
Accumulated amortization	(1,281)	(1,218)
Intangible assets, net	<u>\$ 18,297</u>	<u>\$ 18,101</u>

Non-amortizable intangible assets consist principally of brand names purchased through our acquisitions of Nabisco Holdings Corp., the Spanish and Portuguese operations of United Biscuits, the global *LU* biscuit business of Groupe Danone S.A. and Cadbury Limited. Amortizable intangible assets consist primarily of trademarks, customer-related intangibles, process technology, licenses and non-compete agreements. At March 31, 2017, the weighted-average life of our amortizable intangible assets was 13.5 years.

Amortization expense for intangible assets was \$44 million in the three months ended March 31, 2017 and in the three months ended March 31, 2016. We currently estimate annual amortization expense for each of the next five years to be approximately \$155 million, estimated using March 31, 2017 exchange rates.

Changes in goodwill and intangible assets consisted of:

	Goodwill	Intangible Assets, at cost
	(in millions)	
Balance at January 1, 2017	\$ 20,276	\$ 19,319
Currency	239	259
Balance at March 31, 2017	<u>\$ 20,515</u>	<u>\$ 19,578</u>

During our 2016 annual testing of non-amortizable intangible assets, we recorded \$98 million of impairment charges in the fourth quarter of 2016 related to five trademarks recorded across all regions. We also noted nine brands, including the five impaired trademarks, with \$630 million of aggregate book value as of December 31, 2016 that each had a fair value in excess of book value of 10% or less. While the other four intangible assets passed our annual impairment testing and we believe our current plans for each of these brands will allow them to continue to not be impaired, if the product line expectations are not met or specific valuation factors outside of our control, such as discount rates, change significantly, then a brand or brands could become impaired in the future.

Note 6. 2014-2018 Restructuring Program

On May 6, 2014, our Board of Directors approved a \$3.5 billion restructuring program, comprised of approximately \$2.5 billion in cash costs and \$1 billion in non-cash costs (the "2014-2018 Restructuring Program") and up to \$2.2 billion of capital expenditures. On August 31, 2016, our Board of Directors approved a reallocation within the \$5.7 billion total cost of the programs of \$600 million of previously approved capital expenditures to be spent on restructuring program cash costs. There was no change to the total \$5.7 billion cost of the program and no change to the total \$4.7 billion of cash outlays. The \$5.7 billion total cost of the program is now comprised of approximately \$4.1 billion of restructuring program costs (\$3.1 billion cash costs and \$1 billion non-cash costs) and up to \$1.6 billion of capital expenditures. The primary objective of the 2014-2018 Restructuring Program is to reduce our operating cost structure in both our supply chain and overhead costs. The program is intended primarily to cover severance as well as asset disposals and other manufacturing-related one-time costs. Since inception, we have incurred total restructuring and related implementation charges of \$2.7 billion related to the 2014-2018 Restructuring Program. We have incurred the majority of the program's charges through the first quarter of 2017 and we expect to complete the program by year-end 2018.

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Restructuring Costs:

We recorded restructuring charges of \$157 million in the three months ended March 31, 2017 and \$139 million in the three months ended March 31, 2016 within asset impairment and exit costs. The 2014-2018 Restructuring Program liability activity for the three months ended March 31, 2017 was:

	Severance and related costs	Asset Write-downs (in millions)	Total
Liability balance, January 1, 2017	\$ 464	\$ –	\$ 464
Charges	86	71	157
Cash spent	(84)	–	(84)
Non-cash settlements/adjustments	(1)	(71)	(72)
Currency	8	–	8
Liability balance, March 31, 2017	<u>\$ 473</u>	<u>\$ –</u>	<u>\$ 473</u>

We spent \$84 million in the three months ended March 31, 2017 and \$74 million in the three months ended March 31, 2016 in cash severance and related costs. We also recognized non-cash asset write-downs (including accelerated depreciation and asset impairments) and other non-cash adjustments totaling \$72 million in the three months ended March 31, 2017 and \$52 million in the three months ended March 31, 2016. At March 31, 2017, \$398 million of our net restructuring liability was recorded within other current liabilities and \$75 million was recorded within other long-term liabilities.

Implementation Costs:

Implementation costs are directly attributable to restructuring activities; however, they do not qualify for special accounting treatment as exit or disposal activities. We believe the disclosure of implementation costs provides readers of our financial statements with more information on the total costs of our 2014-2018 Restructuring Program. Implementation costs primarily relate to reorganizing our operations and facilities in connection with our supply chain reinvention program and other identified productivity and cost saving initiatives. The costs include incremental expenses related to the closure of facilities, costs to terminate certain contracts and the simplification of our information systems. Within our continuing results of operations, we recorded implementation costs of \$54 million in the three months ended March 31, 2017 and \$98 million in the three months ended March 31, 2016. We recorded these costs within cost of sales and general corporate expense within selling, general and administrative expenses.

Restructuring and Implementation Costs in Operating Income:

During the three months ended March 31, 2017 and 2016 and since inception of the 2014-2018 Restructuring Program, we recorded restructuring and implementation costs within operating income by segment (as revised to reflect our current segment structure) as follows:

	Latin America	AMEA	Europe	North America (1)	Corporate (2)	Total
	(in millions)					
For the Three Months Ended March 31, 2017						
Restructuring Costs	\$ 24	\$ 27	\$ 69	\$ 38	\$ (1)	\$ 157
Implementation Costs	9	8	12	13	12	54
Total	<u>\$ 33</u>	<u>\$ 35</u>	<u>\$ 81</u>	<u>\$ 51</u>	<u>\$ 11</u>	<u>\$ 211</u>
For the Three Months Ended March 31, 2016						
Restructuring Costs	\$ 12	\$ 29	\$ 67	\$ 31	\$ –	\$ 139
Implementation Costs	7	8	30	38	15	98
Total	<u>\$ 19</u>	<u>\$ 37</u>	<u>\$ 97</u>	<u>\$ 69</u>	<u>\$ 15</u>	<u>\$ 237</u>
Total Project 2014-2017 (3)						
Restructuring Costs	\$ 361	\$ 334	\$ 718	\$ 392	\$ 51	\$ 1,856
Implementation Costs	118	94	216	208	188	824
Total	<u>\$ 479</u>	<u>\$ 428</u>	<u>\$ 934</u>	<u>\$ 600</u>	<u>\$ 239</u>	<u>\$ 2,680</u>

(1) During 2017 and 2016, our North America region implementation costs included incremental costs that we incurred related to re-negotiating collective bargaining agreements that expired at the end of February 2016 for eight U.S. facilities and related to executing business continuity plans for the North America business.

(2) Includes adjustment for rounding.

(3) Includes all charges recorded since program inception on May 6, 2014 through March 31, 2017.

Note 7. Debt and Borrowing Arrangements*Short-Term Borrowings:*

Our short-term borrowings and related weighted-average interest rates consisted of:

	As of March 31, 2017		As of December 31, 2016	
	Amount Outstanding (in millions)	Weighted-Average Rate	Amount Outstanding (in millions)	Weighted-Average Rate
Commercial paper	\$ 3,835	1.1%	\$ 2,371	1.0%
Bank loans	415	10.7%	160	10.6%
Total short-term borrowings	\$ 4,250		\$ 2,531	

As of March 31, 2017, the commercial paper issued and outstanding had between 3 and 88 days remaining to maturity. Commercial paper borrowings increased in the first quarter of 2017 primarily as a result of issuances to finance the payment of long-term debt maturities, dividend payments and share repurchases during the quarter. Bank loans include borrowings on primarily uncommitted credit lines maintained by some of our international subsidiaries to meet short-term working capital needs.

Borrowing Arrangements:

On March 1, 2017, to supplement our commercial paper program, we entered into a \$1.5 billion revolving credit agreement for a 364-day senior unsecured credit facility that is scheduled to expire on February 28, 2018. The agreement includes the same terms and conditions as our existing \$4.5 billion multi-year credit facility discussed below. As of March 31, 2017, no amounts were drawn on the facility.

We also maintain a \$4.5 billion multi-year senior unsecured revolving credit facility for general corporate purposes, including working capital needs, and to support our commercial paper program. On October 14, 2016, the revolving credit agreement, which was scheduled to expire on October 11, 2018, was extended through October 11, 2021. The revolving credit agreement includes a covenant that we maintain a minimum shareholders' equity of at least \$24.6 billion, excluding accumulated other comprehensive earnings/(losses) and the cumulative effects of any changes in accounting principles. At March 31, 2017, we complied with this covenant as our shareholders' equity, as defined by the covenant, was \$36.2 billion. The revolving credit facility agreement also contains customary representations, covenants and events of default. There are no credit rating triggers, provisions or other financial covenants that could require us to post collateral as security. As of March 31, 2017, no amounts were drawn on the facility.

Some of our international subsidiaries maintain primarily uncommitted credit lines to meet short-term working capital needs. Collectively, these credit lines amounted to \$1.9 billion at March 31, 2017 and \$1.8 billion at December 31, 2016. Borrowings on these lines amounted to \$415 million at March 31, 2017 and \$160 million at December 31, 2016.

Long-Term Debt:

On April 12, 2017, we discharged \$488 million of our 6.500% U.S. dollar-denominated debt. We paid \$504 million, representing principal as well as past and future interest accruals from February 2017 through the August 2017 maturity date.

On March 30, 2017, *fr.*175 million of our 0.000% Swiss franc-denominated notes matured. The notes and accrued interest to date were paid with net proceeds from the *fr.*350 million Swiss franc-denominated notes issued on March 13, 2017.

On March 13, 2017, we launched an offering of *fr.*350 million of Swiss franc-denominated notes, or \$349 million in U.S. dollars as of March 31, 2017, consisting of:

- *fr.*225 million (or \$224 million) of 0.050% fixed rate notes that mature on March 30, 2020
- *fr.*125 million (or \$125 million) of 0.617% fixed rate notes that mature on September 30, 2024

On March 30, 2017, we received net proceeds of *fr.*349 million (or \$349 million) that were used for general corporate purposes.

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On January 26, 2017, €750 million of our 1.125% euro-denominated notes matured. The notes and accrued interest to date were paid with the issuance of commercial paper and cash on hand.

Our weighted-average interest rate on our total debt was 2.2% as of March 31, 2017 and December 31, 2016, down from 3.7% as of December 31, 2015.

Fair Value of Our Debt:

The fair value of our short-term borrowings at March 31, 2017 and December 31, 2016 reflects current market interest rates and approximates the amounts we have recorded on our condensed consolidated balance sheets. The fair value of our long-term debt was determined using quoted prices in active markets (Level 1 valuation data) for the publicly traded debt obligations. At March 31, 2017, the aggregate fair value of our total debt was \$19,038 million and its carrying value was \$18,374 million. At December 31, 2016, the aggregate fair value of our total debt was \$17,882 million and its carrying value was \$17,199 million.

Interest and Other Expense, net:

Interest and other expense, net within our results of continuing operations consisted of:

	For the Three Months Ended March 31,	
	2017	2016
(in millions)		
Interest expense, debt	\$ 103	\$ 136
Loss related to interest rate swaps	–	97
Other expense, net	16	11
Interest and other expense, net	<u>\$ 119</u>	<u>\$ 244</u>

See Note 8, *Financial Instruments*, for information on the loss related to U.S. dollar interest rate swaps no longer designated as accounting cash flow hedges during the first quarter of 2016.

Note 8. Financial Instruments

Fair Value of Derivative Instruments:

Derivative instruments were recorded at fair value in the condensed consolidated balance sheets as follows:

	As of March 31, 2017		As of December 31, 2016	
	Asset Derivatives	Liability Derivatives	Asset Derivatives	Liability Derivatives
(in millions)				
Derivatives designated as accounting hedges:				
Currency exchange contracts	\$ 13	\$ 2	\$ 19	\$ 8
Commodity contracts	7	13	17	22
Interest rate contracts	103	24	108	19
	<u>\$ 123</u>	<u>\$ 39</u>	<u>\$ 144</u>	<u>\$ 49</u>
Derivatives not designated as accounting hedges:				
Currency exchange contracts	\$ 32	\$ 53	\$ 29	\$ 43
Commodity contracts	26	145	112	167
Interest rate contracts	20	14	27	19
	<u>\$ 78</u>	<u>\$ 212</u>	<u>\$ 168</u>	<u>\$ 229</u>
Total fair value	<u>\$ 201</u>	<u>\$ 251</u>	<u>\$ 312</u>	<u>\$ 278</u>

During the first quarter of 2017 and 2016, derivatives designated as accounting hedges include cash flow and fair value hedges and derivatives not designated as accounting hedges include economic hedges. Non-U.S. dollar denominated debt designated as a hedge of our net investments in non-U.S. operations is not reflected in the table above, but is included in long-term debt summarized in Note 7, *Debt and Borrowing Arrangements*. We record derivative assets and liabilities on a gross basis in our condensed consolidated balance sheet. The fair value of our asset derivatives is recorded within other current assets and the fair value of our liability derivatives is recorded within other current liabilities.

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The fair values (asset/(liability)) of our derivative instruments were determined using:

As of March 31, 2017				
Total Fair Value of Net Asset/(Liability)	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
(in millions)				
Currency exchange contracts	\$ (10)	\$ –	\$ (10)	\$ –
Commodity contracts	(125)	(120)	(5)	–
Interest rate contracts	85	–	85	–
Total derivatives	<u>\$ (50)</u>	<u>\$ (120)</u>	<u>\$ 70</u>	<u>\$ –</u>

As of December 31, 2016				
Total Fair Value of Net Asset/(Liability)	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
(in millions)				
Currency exchange contracts	\$ (3)	\$ –	\$ (3)	\$ –
Commodity contracts	(60)	(86)	26	–
Interest rate contracts	97	–	97	–
Total derivatives	<u>\$ 34</u>	<u>\$ (86)</u>	<u>\$ 120</u>	<u>\$ –</u>

Level 1 financial assets and liabilities consist of exchange-traded commodity futures and listed options. The fair value of these instruments is determined based on quoted market prices on commodity exchanges. Our exchange-traded derivatives are generally subject to master netting arrangements that permit net settlement of transactions with the same counterparty when certain criteria are met, such as in the event of default. We also are required to maintain cash margin accounts in connection with funding the settlement of our open positions, and the margin requirements generally fluctuate daily based on market conditions. We have recorded margin deposits related to our exchange-traded derivatives of \$170 million as of March 31, 2017 and \$133 million as of December 31, 2016 within other current assets. Based on our net asset or liability positions with individual counterparties, in the event of default and immediate net settlement of all of our open positions, for derivatives we have in a net asset position, our counterparties would owe us a total of \$49 million as of March 31, 2017 and \$48 million as of December 31, 2016. For derivatives we have in a net liability position, we would owe \$2 million as of December 31, 2016.

Level 2 financial assets and liabilities consist primarily of over-the-counter (“OTC”) currency exchange forwards, options and swaps; commodity forwards and options; and interest rate swaps. Our currency exchange contracts are valued using an income approach based on observable market forward rates less the contract rate multiplied by the notional amount. Commodity derivatives are valued using an income approach based on the observable market commodity index prices less the contract rate multiplied by the notional amount or based on pricing models that rely on market observable inputs such as commodity prices. Our calculation of the fair value of interest rate swaps is derived from a discounted cash flow analysis based on the terms of the contract and the observable market interest rate curve. Our calculation of the fair value of financial instruments takes into consideration the risk of nonperformance, including counterparty credit risk. Our OTC derivative transactions are governed by International Swap Dealers Association agreements and other standard industry contracts. Under these agreements, we do not post nor require collateral from our counterparties. The majority of our commodity and currency exchange OTC derivatives do not have a legal right of set-off. In connection with our OTC derivatives that could be net-settled in the event of default, assuming all parties were to fail to comply with the terms of the agreements, for derivatives we have in a net liability position, we would owe \$47 million as of March 31, 2017 and

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\$40 million as of December 31, 2016, and for derivatives we have in a net asset position, our counterparties would owe us a total of \$127 million as of March 31, 2017 and \$162 million as of December 31, 2016. We manage the credit risk in connection with these and all our derivatives by entering into transactions with counterparties with investment grade credit ratings, limiting the amount of exposure with each counterparty and monitoring the financial condition of our counterparties.

Derivative Volume:

The net notional values of our derivative instruments were:

	Notional Amount	
	As of March 31, 2017	As of December 31, 2016
(in millions)		
Currency exchange contracts:		
Intercompany loans and forecasted interest payments	\$ 3,181	\$ 3,343
Forecasted transactions	1,655	1,452
Commodity contracts	1,144	837
Interest rate contracts	6,375	6,365
Net investment hedge – euro notes	3,563	4,012
Net investment hedge – pound sterling notes	426	419
Net investment hedge – Swiss franc notes	1,646	1,447

Cash Flow Hedges:

Cash flow hedge activity, net of taxes, within accumulated other comprehensive earnings/(losses) included:

	For the Three Months Ended March 31,	
	2017	2016
(in millions)		
Accumulated gain/(loss) at January 1	\$ (121)	\$ (45)
Transfer of realized losses/(gains) in fair value to earnings	7	58
Unrealized gain/(loss) in fair value	11	(66)
Accumulated gain/(loss) at March 31	<u>\$ (103)</u>	<u>\$ (53)</u>

After-tax gains/(losses) reclassified from accumulated other comprehensive earnings/(losses) into net earnings were:

	For the Three Months Ended March 31,	
	2017	2016
(in millions)		
Currency exchange contracts – forecasted transactions	\$ –	\$ 5
Commodity contracts	(7)	(3)
Interest rate contracts	–	(60)
Total	<u>\$ (7)</u>	<u>\$ (58)</u>

After-tax gains/(losses) recognized in other comprehensive earnings/(losses) were:

	For the Three Months Ended March 31,	
	2017	2016
(in millions)		
Currency exchange contracts – forecasted transactions	\$ (6)	\$ (12)
Commodity contracts	(1)	(5)
Interest rate contracts	18	(49)
Total	<u>\$ 11</u>	<u>\$ (66)</u>

Cash flow hedge ineffectiveness was not material for all periods presented.

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Within interest and other expense, net, we recorded pre-tax losses of \$97 million in the first quarter of 2016 related to amounts excluded from effectiveness testing. This amount relates to interest rate swaps no longer designated as cash flow hedges due to changes in financing plans. Due to lower overall costs and our decision to hedge a greater portion of our net investments in operations that use currencies other than the U.S. dollar as their functional currencies, we changed our plans to issue U.S. dollar-denominated debt and instead issued euro and Swiss franc-denominated notes in the first quarter of 2016. Amounts excluded from effectiveness testing were not material for the first quarter of 2017.

We record pre-tax and after-tax (i) gains or losses reclassified from accumulated other comprehensive earnings/(losses) into earnings, (ii) gains or losses on ineffectiveness and (iii) gains or losses on amounts excluded from effectiveness testing in:

- cost of sales for commodity contracts;
- cost of sales for currency exchange contracts related to forecasted transactions; and
- interest and other expense, net for interest rate contracts and currency exchange contracts related to intercompany loans.

Based on current market conditions, we would expect to transfer losses of \$24 million (net of taxes) for commodity cash flow hedges, unrealized gains of \$10 million (net of taxes) for currency cash flow hedges and unrealized losses of less than \$1 million (net of taxes) for interest rate cash flow hedges to earnings during the next 12 months.

Hedge Coverage:

As of March 31, 2017, we hedged transactions forecasted to impact cash flows over the following periods:

- commodity transactions for periods not exceeding the next 9 months;
- interest rate transactions for periods not exceeding the next 6 years and 7 months; and
- currency exchange transactions for periods not exceeding the next 9 months.

Fair Value Hedges:

Pre-tax gains/(losses) due to changes in fair value of our interest rate swaps and related hedged long-term debt were recorded in interest and other expense, net:

	For the Three Months Ended	
	March 31,	
	2017	2016
	(in millions)	
Derivatives	\$ (4)	\$ 5
Borrowings	4	(5)

Fair value hedge ineffectiveness and amounts excluded from effectiveness testing were not material for all periods presented.

Economic Hedges:

Pre-tax gains/(losses) recorded in net earnings for economic hedges were:

	For the Three Months Ended		Location of Gain/(Loss) Recognized in Earnings
	March 31,		
	2017	2016	
	(in millions)		
Currency exchange contracts:			
Intercompany loans and forecasted interest payments	\$ 2	\$ 5	Interest and other expense, net
Forecasted transactions	(17)	(31)	Cost of sales
Forecasted transactions	(2)	8	Interest and other expense, net
Forecasted transactions	(1)	4	Selling, general and administrative expenses
Commodity contracts	(62)	(44)	Cost of sales
Total	\$ (80)	\$ (58)	

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Hedges of Net Investments in International Operations:

After-tax gains/(losses) related to hedges of net investments in international operations in the form of euro, pound sterling and Swiss franc-denominated debt were:

	For the Three Months Ended March 31,		Location of Gain/(Loss) Recognized in AOCI
	2017	2016	
	(in millions)		
Euro notes	\$ (29)	\$ 154	Currency
Pound sterling notes	(5)	(23)	Translation
Swiss franc notes	(15)	43	Adjustment

Note 9. Benefit Plans

Pension Plans

Components of Net Periodic Pension Cost:

Net periodic pension cost consisted of the following:

	U.S. Plans		Non-U.S. Plans	
	For the Three Months Ended March 31,		For the Three Months Ended March 31,	
	2017	2016	2017	2016
	(in millions)			
Service cost	\$ 12	\$ 13	\$ 39	\$ 38
Interest cost	15	16	48	60
Expected return on plan assets	(25)	(24)	(104)	(110)
Amortization:				
Net loss from experience differences	8	9	41	31
Prior service cost/(credit)	1	-	(1)	(1)
Settlement losses and other expenses	3	4	1	-
Net periodic pension cost	<u>\$ 14</u>	<u>\$ 18</u>	<u>\$ 24</u>	<u>\$ 18</u>

For retired employees who elected lump-sum payments in our U.S. plans, we recorded net settlement losses of \$3 million for the three months ended March 31, 2017 and \$4 million for the three months ended March 31, 2016.

Employer Contributions:

During the three months ended March 31, 2017, we contributed \$3 million to our U.S. pension plans and \$307 million to our non-U.S. pension plans. The non-U.S. amount included a non-recurring \$250 million contribution made in connection with a new funding agreement for a plan in the U.K. We make contributions to our pension plans in accordance with local funding arrangements and statutory minimum funding requirements. Discretionary contributions are made to the extent that they are tax deductible and do not generate an excise tax liability.

As of March 31, 2017, we plan to make further contributions of approximately \$10 million to our U.S. plans and approximately \$148 million to our non-U.S. plans during the remainder of 2017. Our actual contributions may be different due to many factors, including changes in tax and other benefit laws, significant differences between expected and actual pension asset performance or interest rates.

Postretirement Benefit Plans

Net periodic postretirement health care costs consisted of the following:

	For the Three Months Ended March 31,	
	2017	2016
	(in millions)	
Service cost	\$ 2	\$ 3
Interest cost	4	5
Amortization:		
Net loss from experience differences	3	2
Prior service credit (1)	(10)	(2)
Net periodic postretirement health care costs	<u>\$ (1)</u>	<u>\$ 8</u>

(1) For the three months ended March 31, 2017, amortization of prior service credit includes an \$8 million gain related to a change in the eligibility requirement and a change in benefits to Medicare-eligible participants.

Postemployment Benefit Plans

Net periodic postemployment costs consisted of the following:

	For the Three Months Ended March 31,	
	2017	2016
	(in millions)	
Service cost	\$ 1	\$ 2
Interest cost	1	1
Amortization of net gains	(1)	-
Net periodic postemployment costs	<u>\$ 1</u>	<u>\$ 3</u>

Note 10. Stock Plans

Stock Options:

Stock option activity is reflected below:

	Shares Subject to Option	Weighted- Average Exercise or Grant Price Per Share	Average Remaining Contractual Term	Aggregate Intrinsic Value
Balance at January 1, 2017	<u>53,601,612</u>	\$ 28.02	6 years	\$ 874 million
Annual grant to eligible employees	6,012,140	43.20		
Additional options issued	9,310	44.60		
Total options granted	6,021,450	43.20		
Options exercised (1)	(2,080,511)	26.18		\$ 38 million
Options cancelled	(589,971)	37.93		
Balance at March 31, 2017	<u>56,952,580</u>	29.59	6 years	\$ 769 million

(1) Cash received from options exercised was \$57 million in the three months ended March 31, 2017. The actual tax benefit realized and recorded in the provision for income taxes for the tax deductions from the option exercises totaled \$8 million in the three months ended March 31, 2017.

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Performance Share Units and Other Stock-Based Awards:

Our performance share unit, deferred stock unit and historically granted restricted stock activity is reflected below:

	<u>Number of Shares</u>	<u>Grant Date</u>	<u>Weighted-Average Fair Value Per Share</u>	<u>Weighted-Average Aggregate Fair Value</u>
Balance at January 1, 2017	<u>7,593,627</u>		\$ 24.29	
Annual grant to eligible employees:		Feb. 16, 2017		
Performance share units	1,087,010		43.20	
Deferred stock units	845,550		43.20	
Additional shares granted (1)	<u>160,677</u>	Various	37.15	
Total shares granted	2,093,237		42.74	\$ 89 million
Vested (2)	(2,284,703)		42.92	\$ 98 million
Forfeited (2)	<u>(293,146)</u>		38.49	
Balance at March 31, 2017	<u>7,109,015</u>		23.15	

(1) Includes performance share units and deferred stock units.

(2) Includes performance share units, deferred stock units and historically granted restricted stock. The actual tax benefit realized and recorded in the provision for income taxes for the tax deductions from the shares vested totaled \$6 million in the three months ended March 31, 2017.

Share Repurchase Program:

During 2013, our Board of Directors authorized the repurchase of \$7.7 billion of our Common Stock through December 31, 2016. On July 29, 2015, our Finance Committee, with authorization delegated from our Board of Directors, approved an increase of \$6.0 billion in the share repurchase program, raising the authorization to \$13.7 billion of Common Stock repurchases, and extended the program through December 31, 2018. Repurchases under the program are determined by management and are wholly discretionary. Prior to January 1, 2017, we had repurchased \$10.8 billion of Common Stock pursuant to this authorization. During the three months ended March 31, 2017, we repurchased 10.8 million shares of Common Stock at an average cost of \$43.87 per share, or an aggregate cost of approximately \$0.5 billion, all of which was paid during the quarter. All share repurchases were funded through available cash and commercial paper issuances. As of March 31, 2017, we have \$2.4 billion in remaining share repurchase capacity.

Note 11. Commitments and Contingencies

Legal Proceedings:

We routinely are involved in legal proceedings, claims and governmental inspections or investigations ("Legal Matters") arising in the ordinary course of our business.

In February 2013 and March 2014, Cadbury India Limited (now known as Mondelez India Foods Private Limited), a subsidiary of Mondelez International, and other parties received show cause notices from the Indian Central Excise Authority (the "Excise Authority") calling upon the parties to demonstrate why the Excise Authority should not collect a total of 3.7 billion Indian rupees (\$58 million as of March 31, 2017) of unpaid excise tax and an equivalent amount of penalties, as well as interest, related to production at the same Indian facility. We contested these demands for unpaid excise taxes, penalties and interest. On March 27, 2015, after several hearings, the Commissioner of the Excise Authority issued an order denying the excise exemption that we claimed for the Indian facility and confirming the Excise Authority's demands for total taxes and penalties in the amount of 5.8 billion Indian rupees (\$90 million as of March 31, 2017). We have appealed this order. In addition, the Excise Authority issued additional show cause notices in February 2015 and December 2015 on the same issue but covering the periods January to October 2014 and November 2014 to September 2015, respectively. These notices added a total of 2.4 billion Indian rupees (\$37 million as of March 31, 2017) of unpaid excise taxes as well as penalties to be determined up to an amount equivalent to that claimed by the Excise Authority and interest. We believe that the decision to claim the excise tax benefit is valid and we are continuing to contest the show cause notices through the administrative and judicial process.

In April 2013, the staff of the U.S. Commodity Futures Trading Commission ("CFTC") advised us and Kraft Foods Group that it was investigating activities related to the trading of December 2011 wheat futures contracts that occurred prior to the Spin-Off of Kraft Foods Group. We cooperated with the staff in its investigation. On April 1, 2015, the CFTC filed a complaint against Kraft Foods Group and Mondelez Global LLC ("Mondelez Global") in the U.S. District Court for the

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Northern District of Illinois, Eastern Division (the “CFTC action”). The complaint alleges that Kraft Foods Group and Mondelez Global (1) manipulated or attempted to manipulate the wheat markets during the fall of 2011; (2) violated position limit levels for wheat futures and (3) engaged in non-competitive trades by trading both sides of exchange-for-physical Chicago Board of Trade wheat contracts. The CFTC seeks civil monetary penalties of either triple the monetary gain for each violation of the Commodity Exchange Act (the “Act”) or \$1 million for each violation of Section 6(c)(1), 6(c)(3) or 9(a)(2) of the Act and \$140,000 for each additional violation of the Act, plus post-judgment interest; an order of permanent injunction prohibiting Kraft Foods Group and Mondelez Global from violating specified provisions of the Act; disgorgement of profits; and costs and fees. In December 2015, the court denied Mondelez Global and Kraft Foods Group’s motion to dismiss the CFTC’s claims of market manipulation and attempted manipulation, and the parties are now in discovery. Additionally, several class action complaints were filed against Kraft Foods Group and Mondelez Global in the U.S. District Court for the Northern District of Illinois by investors in wheat futures and options on behalf of themselves and others similarly situated. The complaints make similar allegations as those made in the CFTC action and seek class action certification; an unspecified amount for damages, interest and unjust enrichment; costs and fees; and injunctive, declaratory and other unspecified relief. In June 2015, these suits were consolidated in the Northern District of Illinois. In June 2016, the court denied Mondelez Global and Kraft Foods Group’s motion to dismiss, and the parties are now in discovery. It is not possible to predict the outcome of these matters; however, based on our Separation and Distribution Agreement with Kraft Foods Group dated as of September 27, 2012, we expect to bear any monetary penalties or other payments in connection with the CFTC action.

While we cannot predict with certainty the results of any Legal Matters in which we are currently involved, we do not expect that the ultimate costs to resolve any of these Legal Matters, individually or in the aggregate, will have a material effect on our financial results.

Third-Party Guarantees:

We enter into third-party guarantees primarily to cover long-term obligations of our vendors. As part of these transactions, we guarantee that third parties will make contractual payments or achieve performance measures. At March 31, 2017, we had no material third-party guarantees recorded on our condensed consolidated balance sheet.

Tax Matters:

As part of our 2010 Cadbury acquisition, we became the responsible party for tax matters under a February 2, 2006 dated Deed of Tax Covenant between the Cadbury Schweppes PLC and related entities (“Schweppes”) and Black Lion Beverages and related entities. The tax matters included an ongoing transfer pricing case with the Spanish tax authorities related to the Schweppes businesses Cadbury divested prior to our acquisition of Cadbury. During the first quarter of 2017, the Spanish Supreme Court decided the case in our favor. As a result of the final ruling, during the first quarter of 2017, we recorded a favorable earnings impact of \$46 million in selling, general and administrative expenses and \$12 million in interest and other expense, net, for a total pre-tax impact of \$58 million due to the non-cash reversal of Cadbury-related accrued liabilities related to this matter.

During the first quarter of 2017, the Brazilian Supreme Court (the “Court”) ruled against the Brazilian tax authorities in a case brought by one of our Brazilian subsidiaries in 2008 related to the computation of certain social taxes. The Court ruled that the social tax base should not include a value-added tax known as ICMS. By removing the ICMS from the tax base, the Court effectively eliminated a “tax on a tax.” Our Brazilian subsidiary received an injunction against making payments for the “tax on a tax” in 2008 and since that time, has accrued for the ICMS tax each quarter in the event that the ICMS tax was reaffirmed by the Brazilian courts. The decision of the Court has not yet been published and we are awaiting further instructions from the Court and tax authorities related to amounts previously paid and accrued for the ICMS tax. We cannot reasonably estimate the amount and timing of the impact at this time.

Note 12. Reclassifications from Accumulated Other Comprehensive Income

The following table summarizes the changes in the accumulated balances of each component of accumulated other comprehensive earnings/(losses) attributable to Mondelēz International. Amounts reclassified from accumulated other comprehensive earnings/(losses) to net earnings (net of tax) were net losses of \$43 million in the three months ended March 31, 2017 and \$140 million in the three months ended March 31, 2016.

	For the Three Months Ended March 31,	
	2017	2016
(in millions)		
Currency Translation Adjustments:		
Balance at beginning of period	\$ (8,914)	\$ (8,006)
Currency translation adjustments	512	474
Reclassification to earnings related to:		
Equity method investment exchange	–	57
Tax benefit	31	100
Other comprehensive earnings/(losses)	543	631
Less: gain attributable to noncontrolling interests	(4)	(13)
Balance at end of period	<u>(8,375)</u>	<u>(7,388)</u>
Pension and Other Benefit Plans:		
Balance at beginning of period	\$ (2,087)	\$ (1,934)
Net actuarial loss arising during period	(6)	–
Tax (expense)/benefit on net actuarial loss	–	–
Losses/(gains) reclassified into net earnings:		
Amortization of experience losses and prior service costs (1)	41	29
Settlement losses and other expenses (1)	4	4
Tax benefit on reclassifications (2)	(9)	(9)
Currency impact	(29)	(30)
Other comprehensive earnings/(losses)	1	(6)
Balance at end of period	<u>(2,086)</u>	<u>(1,940)</u>
Derivative Cash Flow Hedges:		
Balance at beginning of period	\$ (121)	\$ (46)
Net derivative gains/(losses)	7	(89)
Tax benefit on net derivative gain/(loss)	5	24
Losses/(gains) reclassified into net earnings:		
Currency exchange contracts – forecasted transactions (3)	1	(6)
Commodity contracts (3)	8	5
Interest rate contracts (4)	–	96
Tax benefit on reclassifications (2)	(2)	(36)
Currency impact	(1)	(1)
Other comprehensive earnings/(losses)	18	(7)
Balance at end of period	<u>(103)</u>	<u>(53)</u>
Accumulated other comprehensive income attributable to Mondelēz International:		
Balance at beginning of period	\$ (11,122)	\$ (9,986)
Total other comprehensive earnings/(losses)	562	618
Less: gain attributable to noncontrolling interests	(4)	(13)
Other comprehensive earnings/(losses) attributable to Mondelēz International	558	605
Balance at end of period	<u>\$ (10,564)</u>	<u>\$ (9,381)</u>

- (1) These reclassified losses are included in the components of net periodic benefit costs disclosed in Note 9, *Benefit Plans*.
(2) Taxes reclassified to earnings are recorded within the provision for income taxes.
(3) These reclassified gains or losses are recorded within cost of sales.
(4) These reclassified losses are recorded within interest and other expense, net.

Note 13. Income Taxes

Based on current tax laws, our estimated annual effective tax rate for 2017 is 26.3%, reflecting favorable impacts from the mix of pre-tax income in various non-U.S. tax jurisdictions, partially offset by an increase in domestic earnings as compared to the prior year. Our 2017 first quarter effective tax rate of 21.4% was favorably impacted by net tax benefits from \$36 million of discrete one-time events. The discrete net tax benefits primarily consisted of a \$16 million benefit from release of uncertain tax positions due to expirations of statutes of limitations and audit settlements in several jurisdictions and a \$16 million benefit relating to the U.S. domestic production activities deduction.

As of the first quarter of 2016, our estimated annual effective tax rate for 2016 was 22.0%, reflecting favorable impacts from the mix of pre-tax income in various non-U.S. tax jurisdictions. Our 2016 first quarter effective tax rate of 10.3% was favorably impacted by net tax benefits from \$56 million of discrete one-time events. The discrete net tax benefits primarily consisted of a \$39 million benefit from release of uncertain tax positions due to expirations of statutes of limitations in several jurisdictions.

Note 14. Earnings Per Share

Basic and diluted earnings per share ("EPS") were calculated as follows:

	For the Three Months Ended	
	March 31,	
	2017	2016
	(in millions, except per share data)	
Net earnings	\$ 633	\$ 557
Noncontrolling interest earnings	(3)	(3)
Net earnings attributable to Mondelez International	<u>\$ 630</u>	<u>\$ 554</u>
Weighted-average shares for basic EPS	1,529	1,569
Plus incremental shares from assumed conversions of stock options and long-term incentive plan shares	21	18
Weighted-average shares for diluted EPS	<u>1,550</u>	<u>1,587</u>
Basic earnings per share attributable to Mondelez International	<u>\$ 0.41</u>	<u>\$ 0.35</u>
Diluted earnings per share attributable to Mondelez International	<u>\$ 0.41</u>	<u>\$ 0.35</u>

We exclude antidilutive Mondelez International stock options from our calculation of weighted-average shares for diluted EPS. We excluded 6.7 million antidilutive stock options for the three months ended March 31, 2017 and 8.6 million antidilutive stock options for the three months ended March 31, 2016.

Note 15. Segment Reporting

We manufacture and market primarily snack food products, including biscuits (cookies, crackers and salted snacks), chocolate, gum & candy and various cheese & grocery products, as well as powdered beverage products. We manage our global business and report operating results through geographic units.

Our operations and management structure are organized into four reportable operating segments:

- Latin America
- AMEA
- Europe
- North America

On October 1, 2016, we integrated our EEMEA operating segment into our Europe and Asia Pacific operating segments to further leverage and optimize the operating scale built within the Europe and Asia Pacific regions. Russia, Ukraine, Turkey, Belarus, Georgia and Kazakhstan were combined within our Europe operating segment, while the remaining Middle East and African countries were combined within our Asia Pacific region to form the AMEA operating segment. We have reflected the segment change as if it had occurred in all periods presented.

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We manage our operations by region to leverage regional operating scale, manage different and changing business environments more effectively and pursue growth opportunities as they arise in our key markets. Our regional management teams have responsibility for the business, product categories and financial results in the regions.

We use segment operating income to evaluate segment performance and allocate resources. We believe it is appropriate to disclose this measure to help investors analyze segment performance and trends. Segment operating income excludes unrealized gains and losses on hedging activities (which are a component of cost of sales), general corporate expenses (which are a component of selling, general and administrative expenses) and amortization of intangibles in all periods presented. We exclude these items from segment operating income in order to provide better transparency of our segment operating results. Furthermore, we centrally manage interest and other expense, net. Accordingly, we do not present these items by segment because they are excluded from the segment profitability measure that management reviews.

Our segment net revenues and earnings, revised to reflect our new segment structure, were:

	For the Three Months Ended	
	March 31,	
	2017	2016
	(in millions)	
Net revenues:		
Latin America	\$ 910	\$ 817
AMEA	1,491	1,515
Europe	2,365	2,448
North America	1,648	1,675
Net revenues	<u>\$ 6,414</u>	<u>\$ 6,455</u>
Earnings before income taxes:		
Operating income:		
Latin America	\$ 111	\$ 67
AMEA	181	190
Europe	409	352
North America	292	271
Unrealized losses on hedging activities (mark-to-market impacts)	(51)	(54)
General corporate expenses	(58)	(60)
Amortization of intangibles	<u>(44)</u>	<u>(44)</u>
Operating income	840	722
Interest and other expense, net	<u>(119)</u>	<u>(244)</u>
Earnings before income taxes	<u>\$ 721</u>	<u>\$ 478</u>

Items impacting our segment operating results are discussed in Note 1, *Basis of Presentation*, Note 2, *Divestitures and Acquisitions*, Note 4, *Property, Plant and Equipment*, Note 5, *Goodwill and Intangible Assets*, Note 6, *2014-2018 Restructuring Program* and Note 11, *Commitments and Contingencies*. Also see Note 7, *Debt and Borrowing Arrangements*, and Note 8, *Financial Instruments*, for more information on our interest and other expense, net for each period.

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Net revenues by product category, revised to reflect our new segment structure, were:

	For the Three Months Ended March 31, 2017				
	Latin America	AMEA	Europe (in millions)	North America	Total
Biscuits	\$ 170	\$ 399	\$ 651	\$ 1,333	\$ 2,553
Chocolate	259	515	1,223	70	2,067
Gum & Candy	213	229	193	245	880
Beverages	193	173	41	–	407
Cheese & Grocery	75	175	257	–	507
Total net revenues	<u>\$ 910</u>	<u>\$ 1,491</u>	<u>\$ 2,365</u>	<u>\$ 1,648</u>	<u>\$ 6,414</u>

	For the Three Months Ended March 31, 2016				
	Latin America	AMEA	Europe (in millions)	North America	Total
Biscuits	\$ 164	\$ 407	\$ 643	\$ 1,361	\$ 2,575
Chocolate	198	493	1,263	45	1,999
Gum & Candy	216	256	216	269	957
Beverages	164	177	48	–	389
Cheese & Grocery	75	182	278	–	535
Total net revenues	<u>\$ 817</u>	<u>\$ 1,515</u>	<u>\$ 2,448</u>	<u>\$ 1,675</u>	<u>\$ 6,455</u>

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Description of the Company

We manufacture and market primarily snack food products, including biscuits (cookies, crackers and salted snacks), chocolate, gum & candy and various cheese & grocery products, as well as powdered beverage products. We have operations in more than 80 countries and sell our products in approximately 165 countries.

We aim to deliver strong, profitable long-term growth by accelerating our core snacks business and expanding the reach of our Power Brands globally. Leveraging our Power Brands and our innovation platforms, we plan to innovate boldly and connect with our consumers wherever they are, including new markets around the world, using both traditional and digital channels. As consumer consumption patterns change to more accessible, frequent and better-for-you snacking, we are enhancing the goodness of many of our brands (including providing simpler and wholesome ingredient-focused snacks), expanding the well-being offerings in our portfolio and inspiring consumers to snack mindfully by providing clear and simple nutrition information. As shopping expands further online, we are also working to grow our e-commerce platform and on-line presence with consumers. To fuel these investments, we have been working to optimize our cost structure. These efforts consist of reinventing our supply chain, including adding and upgrading to more efficient production lines, while reducing the complexity of our product offerings, ingredients and number of suppliers. We also continue to aggressively manage our overhead costs. We have embraced and embedded zero-based budgeting practices across the organization to identify potential areas of cost reductions and capture and sustain savings within our ongoing operating budgets. Through these actions, we're leveraging our brands, platforms and capabilities to drive long-term value and return on investment for our shareholders.

Summary of Results

- Net revenues decreased 0.6% to \$6.4 billion in the first quarter of 2017 as compared to the first quarter of 2016. Net revenues in 2017 were significantly affected by unfavorable currency translation as the U.S. dollar strengthened against most currencies in which we operate compared to exchange rates in the prior year.
- Organic Net Revenue increased 0.6% to \$6.5 billion in the first quarter of 2017 as compared to the first quarter of 2016 after recasting the current year to exclude the operating results from the 2016 acquisition of a business and license to manufacture, market and sell Cadbury-branded biscuits in additional key markets. Organic Net Revenue is a non-GAAP financial measure and is on a constant currency basis. We use Organic Net Revenue as it provides improved year-over-year comparability of our underlying results (see the definition of Organic Net Revenue and our reconciliation with net revenues within *Non-GAAP Financial Measures* appearing later in this section).
- Diluted EPS attributable to Mondelēz International increased 17.1% to \$0.41 in the first quarter of 2017 as compared to the first quarter of 2016. A number of significant items affected the comparability of our reported results, as further described in the *Discussion and Analysis of Historical Results* appearing later in this section and in the notes to the condensed consolidated financial statements.
- Adjusted EPS increased 3.9% to \$0.53 in the first quarter of 2017 as compared to the first quarter of 2016 after recasting the current year to exclude the operating results from the 2016 acquisition of a business and license to manufacture, market and sell Cadbury-branded biscuits in additional key markets and the prior year to exclude historical mark-to-market impacts. On a constant currency basis, Adjusted EPS increased 5.9% to \$0.54 in the first quarter of 2017. Adjusted EPS and Adjusted EPS on a constant currency basis are non-GAAP financial measures. We use these measures as they provide improved year-over-year comparability of our underlying results (see the definition of Adjusted EPS and our reconciliation with diluted EPS within *Non-GAAP Financial Measures* appearing later in this section).

Financial Outlook

We seek to achieve profitable, long-term growth and manage our business to attain this goal using our key operating metrics: Organic Net Revenue, Adjusted Operating Income and Adjusted EPS. We use these non-GAAP financial metrics and related computations such as margins internally to evaluate and manage our business and to plan and make near- and long-term operating and strategic decisions. As such, we believe these metrics are useful to investors as they provide supplemental information in addition to our U.S. GAAP financial results. We believe providing investors with the same financial information that we use internally ensures that investors have the same data to make comparisons of our historical operating results, identify trends in our underlying operating results and gain additional insight and transparency on how we evaluate our business. We believe our non-GAAP financial measures should always be considered in relation to our GAAP results, and we have provided reconciliations between our GAAP and non-GAAP financial measures in *Non-GAAP Financial Measures*, which appears later in this section.

In addition to monitoring our key operating metrics, we monitor developments and trends that could impact our revenue and profitability objectives, similar to those we highlighted in our most recently filed Annual Report on Form 10-K for the year ended December 31, 2016. Weak category growth and volatility in the global commodity and currency markets continue. On February 29, 2016, the collective bargaining agreements covering eight U.S. facilities expired and we began the re-negotiation of these agreements. We continue to work toward reaching an agreement with the union and have made plans to ensure business continuity during the re-negotiations. A pending tax matter in Brazil could have a significant favorable impact on future results, and we are not able to estimate the timing or amount at this time. Refer to *Commodity Trends* appearing later in this section, Note 1, *Basis of Presentation – Currency Translation and Highly Inflationary Accounting*, Note 6, *2014-2018 Restructuring Program*, and Note 11, *Commitments and Contingencies – Tax Matters*, for additional information.

Discussion and Analysis of Historical Results

Items Affecting Comparability of Financial Results

The following table includes significant income or (expense) items that affected the comparability of our pre-tax results of operations and our effective tax rates. Please refer to the notes to the condensed consolidated financial statements indicated below for more information. Refer also to the *Consolidated Results of Operations – Net Earnings and Earnings per Share Attributable to Mondelez International* table for the after-tax per share impacts of these items.

	See Note	For the Three Months Ended March 31,	
		2017	2016
(in millions, except percentages)			
Gain on equity method investment exchange (1)	Note 2	\$ –	\$ 43
2014-2018 Restructuring Program:	Note 6		
Restructuring charges		(157)	(139)
Implementation charges		(54)	(98)
Loss related to interest rate swaps	Note 7 & 8	–	(97)
Intangible asset impairment charge	Note 5	–	(14)
Divestiture-related costs	Note 2	(19)	–
Mark-to-market losses from derivatives	Note 15	(51)	(54)
Benefit from the settlement of a Cadbury tax matter (2)	Note 11	58	–
Effective tax rate	Note 13	21.4%	10.3%

- (1) Refer to Note 2, *Divestitures and Acquisitions – Keurig Transaction*, for more information. The gain on equity method investment exchange is recorded outside of pre-tax operating results on the condensed consolidated statement of earnings as it relates to our after-tax equity method investments.
- (2) Refer to Note 11, *Commitments and Contingencies – Tax Matters*, for more information. The \$58 million benefit from the settlement of a Cadbury tax matter includes \$46 million recorded within selling, general and administrative expenses and \$12 million within interest and other expense, net.

Consolidated Results of Operations

The following discussion compares our consolidated results of operations for the three months ended March 31, 2017 and 2016.

Three Months Ended March 31:

	For the Three Months Ended March 31,		\$ change	% change
	2017	2016		
	(in millions, except per share data)			
Net revenues	\$ 6,414	\$ 6,455	\$ (41)	(0.6)%
Operating income	840	722	118	16.3%
Net earnings attributable to Mondelēz International	630	554	76	13.7%
Diluted earnings per share attributable to Mondelēz International	0.41	0.35	0.06	17.1%

Net Revenues – Net revenues decreased \$41 million (0.6%) to \$6,414 million in the first quarter of 2017, and Organic Net Revenue (1) increased \$41 million (0.6%) to \$6,494 million. Power Brands net revenues increased 1.6%, including an unfavorable currency impact, and Power Brands Organic Net Revenue increased 2.5%. Emerging markets net revenues increased 4.2%, including a favorable currency impact, and emerging markets Organic Net Revenue increased 3.5%. The underlying changes in net revenues and Organic Net Revenue are detailed below:

	2017
Change in net revenues (by percentage point)	
Total change in net revenues	(0.6)%
Add back the following items affecting comparability:	
Unfavorable currency	1.5pp
Impact of divestiture	–
Impact of acquisition	(0.3)pp
Total change in Organic Net Revenue (1)	0.6%
Higher net pricing	1.1pp
Unfavorable volume/mix	(0.5)pp

(1) Please see the *Non-GAAP Financial Measures* section at the end of this item.

Net revenue decline of 0.6% was driven by unfavorable currency, partially offset by our underlying Organic Net Revenue growth of 0.6% and the impact of an acquisition. Unfavorable currency impacts decreased net revenues by \$94 million, due primarily to the strength of the U.S. dollar relative to several currencies, including the British pound sterling, euro, Egyptian pound and Mexican peso, partially offset by the strength of several currencies, including the Brazilian real, Russian ruble and Australian dollar, relative to the U.S. dollar. Our underlying Organic Net Revenue growth was driven by higher net pricing, partially offset by unfavorable volume/mix. Net pricing was up, which includes the benefit of carryover pricing from 2016 as well as the effects of input cost-driven pricing actions taken during the first quarter of 2017. Higher net pricing was reflected in Latin America and AMEA, partially offset by lower net pricing in Europe and North America. Unfavorable volume/mix, largely due to price elasticity, was reflected in North America, Latin America and AMEA, partially offset by favorable volume/mix in Europe. The November 2, 2016 acquisition of a business and license to manufacture, market and sell Cadbury-branded biscuits in additional key markets added \$14 million (constant currency basis) of incremental net revenues for the first quarter of 2017.

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Operating Income – Operating income increased \$118 million (16.3%) to \$840 million in the first quarter of 2017, Adjusted Operating Income (1) increased \$47 million (4.6%) to \$1,075 million and Adjusted Operating Income on a constant currency basis (1) increased \$62 million (6.0%) to \$1,090 million due to the following:

	Operating Income (in millions)	Change (percentage point)
Operating Income for the Three Months Ended March 31, 2016	\$ 722	
2014-2018 Restructuring Program costs (2)	237	29.1pp
Intangible asset impairment charge (3)	14	1.5pp
Acquisition integration costs (4)	3	0.3pp
Mark-to-market losses from derivatives (5)	54	5.5pp
Other/rounding	(2)	(0.2)pp
Adjusted Operating Income (1) for the Three Months Ended March 31, 2016	\$ 1,028	
Higher net pricing	69	6.8pp
Higher input costs	(32)	(3.2)pp
Unfavorable volume/mix	(28)	(2.8)pp
Lower selling, general and administrative expenses	53	5.2pp
Impact from acquisition (6)	1	0.1pp
Other	(1)	(0.1)pp
Total change in Adjusted Operating Income (constant currency) (1)	62	6.0%
Unfavorable currency – translation	(15)	(1.4)pp
Total change in Adjusted Operating Income (1)	47	4.6%
Adjusted Operating Income (1) for the Three Months Ended March 31, 2017	\$ 1,075	
2014-2018 Restructuring Program costs (2)	(211)	(23.9)pp
Divestiture-related costs (7)	(19)	(1.9)pp
Acquisition integration costs (4)	(1)	(0.1)pp
Mark-to-market losses from derivatives (5)	(51)	(5.0)pp
Benefit from the settlement of a Cadbury tax matter (8)	46	6.3pp
Other/rounding	1	0.1pp
Operating Income for the Three Months Ended March 31, 2017	\$ 840	16.3%

(1) Refer to the *Non-GAAP Financial Measures* section at the end of this item.

(2) Refer to Note 6, *2014-2018 Restructuring Program*, for information on our 2014-2018 Restructuring Program.

(3) Refer to Note 2, *Divestitures and Acquisitions*, for more information on a trademark impairment charge recorded in the first quarter of 2016.

(4) For more information on the acquisition of a biscuit business in Vietnam, refer to our Annual Report on Form 10-K for the year ended December 31, 2016.

(5) Refer to Note 8, *Financial Instruments*, Note 15, *Segment Reporting*, and *Non-GAAP Financial Measures* appearing later in this section for more information on these unrealized losses on commodity and forecasted currency transaction derivatives.

(6) Refer to Note 2, *Divestitures and Acquisitions*, for more information on the 2016 acquisition of a business and license to manufacture, market and sell Cadbury-branded biscuits in additional key markets.

(7) Includes costs incurred and accrued related to the planned sale of a confectionery business in France and the planned sale of a grocery business in Australia. Refer to Note 2, *Divestitures and Acquisitions*, for more information.

(8) Refer to Note 11, *Commitments and Contingencies – Tax Matters*, for more information on the benefit from the settlement of a Cadbury tax matter.

During the quarter, we realized higher net pricing as input costs increased. Higher net pricing, which included the carryover impact of pricing actions taken in 2016, was reflected in Latin America and AMEA, partially offset by lower net pricing in Europe and North America. The increase in input costs was driven by higher raw material costs, in part due to higher currency exchange transaction costs on imported materials, which were partially offset by lower manufacturing costs due to productivity gains. Unfavorable volume/mix was driven by AMEA and North America, which was partially offset by favorable volume/mix in Europe and Latin America.

Total selling, general and administrative expenses decreased \$140 million from the first quarter of 2016, due to a number of factors noted in the table above, including in part, the benefit from the settlement of a Cadbury tax matter, lower implementation costs incurred for the 2014-2018 Restructuring Program, a favorable currency impact and an intangible asset impairment charge recorded in the first quarter of 2016. The decreases were partially offset by an increase from divestiture-related costs associated with the planned sale of a confectionery business in France and the planned sale of the grocery business in Australia.

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Excluding the factors noted above, selling, general and administrative expenses decreased \$53 million from the first quarter of 2016. The decrease was driven primarily by lower overhead costs due to continued cost reduction efforts, partially offset by higher advertising and consumer promotion expenses.

Unfavorable currency impacts decreased operating income by \$15 million due primarily to the strength of the U.S. dollar relative to most currencies, including the British pound sterling, euro and Egyptian pound, partially offset by the strength of several currencies relative to the U.S. dollar, including the Brazilian real and Russian ruble.

Operating income margin increased from 11.2% in the first quarter of 2016, to 13.1% in the first quarter of 2017. The increase in operating income margin was driven primarily by an increase in our Adjusted Operating Income margin, the benefit from the settlement of a Cadbury tax matter and lower costs incurred for the 2014-2018 Restructuring Program, partially offset by divestiture-related costs associated with the planned sale of a confectionery business in France. Adjusted Operating Income margin increased from 15.9% in the first quarter of 2016 to 16.8% in the first quarter of 2017. The increase in Adjusted Operating Income margin was driven primarily by lower overheads from cost reduction programs.

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Net Earnings and Earnings per Share Attributable to Mondelēz International – Net earnings attributable to Mondelēz International of \$630 million increased by \$76 million (13.7%) in the first quarter of 2017. Diluted EPS attributable to Mondelēz International was \$0.41 in the first quarter of 2017, up \$0.06 (17.1%) from the first quarter of 2016. Adjusted EPS ⁽¹⁾ was \$0.53 in the first quarter of 2017, up \$0.02 (3.9%) from the first quarter of 2016. Adjusted EPS on a constant currency basis ⁽¹⁾ was \$0.54 in the first quarter of 2017, up \$0.03 (5.9%) from the first quarter of 2016.

	<u>Diluted EPS</u>
Diluted EPS Attributable to Mondelēz International for the Three Months Ended March 31, 2016	\$ 0.35
2014-2018 Restructuring Program costs ⁽²⁾	0.11
Intangible asset impairment charge ⁽²⁾	0.01
Acquisition integration costs ⁽²⁾	–
Mark-to-market losses from derivatives ⁽²⁾	0.03
Loss related to interest rate swaps ⁽³⁾	0.04
Gain on equity method investment exchange ⁽⁴⁾	(0.03)
Equity method investee acquisition-related and other adjustments ⁽⁵⁾	–
Adjusted EPS ⁽¹⁾ for the Three Months Ended March 31, 2016	\$ 0.51
Increase in operations	0.03
Increase in equity method investment net earnings	0.01
Impact of acquisition ⁽²⁾	–
Lower interest and other expense, net ⁽⁶⁾	–
Changes in shares outstanding ⁽⁷⁾	0.01
Changes in income taxes ⁽⁸⁾	(0.02)
Adjusted EPS (constant currency) ⁽¹⁾ for the Three Months Ended March 31, 2017	\$ 0.54
Unfavorable currency – translation	(0.01)
Adjusted EPS ⁽¹⁾ for the Three Months Ended March 31, 2017	\$ 0.53
2014-2018 Restructuring Program costs ⁽²⁾	(0.10)
Divestiture-related costs ⁽²⁾	(0.01)
Acquisition integration costs ⁽²⁾	–
Mark-to-market losses from derivatives ⁽²⁾	(0.03)
Benefit from the settlement of a Cadbury tax matter ⁽²⁾	0.04
Equity method investee acquisition-related and other adjustments ⁽⁵⁾	(0.02)
Diluted EPS Attributable to Mondelēz International for the Three Months Ended March 31, 2017	\$ 0.41

(1) Refer to the *Non-GAAP Financial Measures* section appearing later in this section.

(2) See the *Operating Income* table above and the related footnotes for more information.

(3) Refer to Note 8, *Financial Instruments*, for more information on our interest rate swaps, which we no longer designated as cash flow hedges during the first quarter of 2016 due to changes in financing and hedging plans.

(4) Refer to Note 2, *Divestitures and Acquisitions – Keurig Transaction*, for more information on the 2016 acquisition of an interest in Keurig.

(5) Includes our proportionate share of unusual or infrequent items, such as acquisition and divestiture-related costs and restructuring program costs, recorded by our JDE and Keurig equity method investees.

(6) Excludes the favorable currency impact on interest expense related to our non-U.S. dollar-denominated debt which is included in currency translation.

(7) Refer to Note 10, *Stock Plans*, for more information on our equity compensation programs and share repurchase program and Note 14, *Earnings Per Share*, for earnings per share weighted-average share information.

(8) Refer to Note 1, *Basis of Presentation*, and Note 10, *Stock Plans*, for more information on a \$14 million earnings impact (in the provision for income taxes) in the first quarter of 2017 from adopting the new stock-based compensation accounting standard update and Note 13, *Income Taxes*, for more information on the change in our income taxes and effective tax rate.

Results of Operations by Reportable Segment

Our operations and management structure are organized into four reportable operating segments:

- Latin America
- AMEA
- Europe
- North America

On October 1, 2016, we integrated our EEMEA operating segment into our Europe and Asia Pacific operating segments to further leverage and optimize the operating scale built within the Europe and Asia Pacific regions. Russia, Ukraine, Turkey, Belarus, Georgia and Kazakhstan were combined within our Europe operating segment, while the remaining Middle East and African countries were combined within our Asia Pacific region to form a new AMEA operating segment. We have reflected the segment change as if it had occurred in all periods presented.

We manage our operations by region to leverage regional operating scale, manage different and changing business environments more effectively and pursue growth opportunities as they arise in our key markets. Our regional management teams have responsibility for the business, product categories and financial results in the regions.

We use segment operating income to evaluate segment performance and allocate resources. We believe it is appropriate to disclose this measure to help investors analyze segment performance and trends. See Note 15, *Segment Reporting*, for additional information on our segments and *Items Affecting Comparability of Financial Results* earlier in this section for items affecting our segment operating results.

Our segment net revenues and earnings, revised to reflect our new segment structure in all periods, were:

	For the Three Months Ended March 31,	
	2017	2016
(in millions)		
Net revenues:		
Latin America	\$ 910	\$ 817
AMEA	1,491	1,515
Europe	2,365	2,448
North America	1,648	1,675
Net revenues	<u>\$ 6,414</u>	<u>\$ 6,455</u>
Earnings before income taxes:		
Operating income:		
Latin America	\$ 111	\$ 67
AMEA	181	190
Europe	409	352
North America	292	271
Unrealized losses on hedging activities (mark-to-market impacts)	(51)	(54)
General corporate expenses	(58)	(60)
Amortization of intangibles	(44)	(44)
Operating income	840	722
Interest and other expense, net	(119)	(244)
Earnings before income taxes	<u>\$ 721</u>	<u>\$ 478</u>

Latin America

	For the Three Months Ended March 31,		<u>\$ change</u>	<u>% change</u>
	<u>2017</u>	<u>2016</u> (in millions)		
Net revenues	\$ 910	\$ 817	\$ 93	11.4%
Segment operating income	111	67	44	65.7%

Net revenues increased \$93 million (11.4%), due to favorable currency (8.0 pp) and higher net pricing (6.4 pp), partially offset by unfavorable volume/mix (2.7 pp) and the impact of a divestiture (0.3 pp). Favorable currency impacts were due primarily to the strength of several currencies in the region relative to the U.S. dollar, primarily the Brazilian real, partially offset by the strength of the U.S. dollar relative to the Mexican peso and Argentinean peso. Higher net pricing was reflected across all categories driven primarily by Argentina, Brazil and Mexico. Unfavorable volume/mix, which primarily occurred in Brazil, Mexico and Argentina, was largely due to the impact of pricing-related elasticity. Unfavorable volume/mix was driven by declines in all categories except chocolate. On December 1, 2016, we sold a small confectionery business in Costa Rica.

Segment operating income increased \$44 million (65.7%), primarily due to higher net pricing, lower other selling, general and administrative expenses, favorable currency, lower advertising and consumer promotion costs, lower manufacturing costs and favorable volume/mix. These favorable items were mostly offset by higher raw material costs and higher costs incurred for the 2014-2018 Restructuring Program.

AMEA

	For the Three Months Ended March 31,		<u>\$ change</u>	<u>% change</u>
	<u>2017</u>	<u>2016</u> (in millions)		
Net revenues	\$ 1,491	\$ 1,515	\$ (24)	(1.6)%
Segment operating income	181	190	(9)	(4.7)%

Net revenues decreased \$24 million (1.6%), due to unfavorable currency (2.9 pp) and unfavorable volume/mix (1.3 pp), partially offset by higher net pricing (2.6 pp). Unfavorable currency impacts were due primarily to the strength of the U.S. dollar relative to several currencies in the region, including the Egyptian pound, Chinese yuan and Philippine peso, partially offset by the strength of several other currencies in the region, including the Australian dollar and South African rand, relative to the U.S. dollar. Unfavorable volume/mix was driven by declines in gum, candy and cheese & grocery, partially offset by gains in chocolate, biscuits and refreshment beverages. Higher net pricing was reflected across all categories except cheese & grocery.

Segment operating income decreased \$9 million (4.7%), primarily due to higher raw material costs, unfavorable volume/mix and higher advertising and consumer promotion costs. These unfavorable items were partially offset by higher net pricing, lower manufacturing costs and lower other selling, general and administrative expenses.

Europe

	For the Three Months Ended March 31,		<u>\$ change</u>	<u>% change</u>
	<u>2017</u>	<u>2016</u> (in millions)		
Net revenues	\$ 2,365	\$ 2,448	\$ (83)	(3.4)%
Segment operating income	409	352	57	16.2%

Net revenues decreased \$83 million (3.4%), due to unfavorable currency (5.0 pp) and lower net pricing (0.6 pp), partially offset by favorable volume/mix (1.6 pp) and the impact of an acquisition (0.6 pp). Unfavorable currency impacts reflected the strength of the U.S. dollar against most currencies in the region, primarily the British pound sterling and euro, partially offset by the strength of the Russian ruble relative to the U.S. dollar. Lower net pricing was reflected across most categories except chocolate and gum. Favorable volume/mix was driven by chocolate, biscuits and candy, partially offset by declines in gum, refreshment beverages and cheese & grocery. The acquisition of a business and license to manufacture, market and sell Cadbury-branded biscuits in November 2016 added net revenues of \$14 million (constant currency basis).

Segment operating income increased \$57 million (16.2%), primarily due to lower manufacturing costs, the benefit from the settlement of a Cadbury tax matter, lower costs incurred for the 2014-2018 Restructuring Program, a prior-year first quarter intangible asset impairment charge, lower other selling, general and administrative expenses and favorable volume/mix. These favorable items were partially offset by unfavorable currency, divestiture-related costs, higher raw material costs, lower net pricing and higher advertising and consumer promotion costs.

North America

	For the Three Months Ended March 31,		<u>\$ change</u>	<u>% change</u>
	<u>2017</u>	<u>2016</u> (in millions)		
Net revenues	\$ 1,648	\$ 1,675	\$ (27)	(1.6)%
Segment operating income	292	271	21	7.7%

Net revenues decreased \$27 million (1.6%), due to unfavorable volume/mix (1.4 pp) and lower net pricing (0.5 pp), partially offset by favorable currency (0.3 pp). Unfavorable volume/mix was driven by declines in gum, biscuits and candy, partially offset by a gain in chocolate. Lower net pricing was reflected in biscuits and gum, partially offset by higher net pricing in candy and chocolate. Favorable currency impact was due to the strength of the Canadian dollar relative to the U.S. dollar.

Segment operating income increased \$21 million (7.7%), primarily due to lower other selling, general and administrative expenses, lower manufacturing costs, lower costs incurred for the 2014-2018 Restructuring Program and lower advertising and consumer promotion costs. These favorable items were partially offset by unfavorable volume/mix, higher raw material costs and lower net pricing.

Liquidity and Capital Resources

We believe that cash from operations, our \$1.5 billion and \$4.5 billion revolving credit facilities and our authorized long-term financing will provide sufficient liquidity for our working capital needs, planned capital expenditures, future contractual obligations, share repurchases and payment of our anticipated quarterly dividends. We continue to utilize our commercial paper program, international credit lines and long-term debt issuances for regular funding requirements. We also use intercompany loans with our international subsidiaries to improve financial flexibility. Earnings outside of the U.S. are considered indefinitely reinvested and no material tax liability has been accrued as of March 31, 2017. Overall, we do not expect any negative effects to our funding sources that would have a material effect on our liquidity, including the indefinite reinvestment of our earnings outside of the U.S.

Net Cash Used in Operating Activities:

Net cash used in operating activities was \$557 million in the first quarter of 2017 and \$454 million in the first quarter of 2016. The increase in net cash used in operating activities was due primarily to higher working capital cash improvements in 2016 than in 2017 as well as higher contributions to our pension benefit plans in 2017. In the first quarter of 2017, we continued to have favorable working capital improvements as we improved our cash conversion cycle (a metric that measures working capital efficiency and utilizes days sales outstanding, days inventory on hand and days payables outstanding) to negative 11 days in the first quarter of 2017 from negative 3 days in the first quarter of 2016.

Net Cash Used in Investing Activities:

Net cash used in investing activities was \$287 million in the first quarter of 2017 and \$316 million in the first quarter of 2016. The decrease in net cash used in investing activities primarily relates to lower capital expenditures of \$306 million for the three months ended March 31, 2017 compared to \$335 million for the three months ended March 31, 2016. We continue to make capital expenditures primarily to modernize manufacturing facilities and support new product and productivity initiatives. We expect 2017 capital expenditures to be up to \$1.2 billion, including capital expenditures in connection with our 2014-2018 Restructuring Program. We expect to continue to fund these expenditures from operations.

Net Cash Provided by Financing Activities:

Net cash provided by financing activities was \$378 million the first quarter of 2017 and \$207 million in the first quarter of 2016. The increase in net cash provided by financing activities was primarily due to \$726 million of lower share repurchases, offset by lower net issuances of short-term debt and higher net payments of long-term debt than in the first quarter of 2016.

Debt:

From time to time we refinance long-term and short-term debt. Refer to Note 7, *Debt and Borrowing Arrangements*, for details of our debt maturities, note offering and commercial paper activity during the first quarter of 2017. The nature and amount of our long-term and short-term debt and the proportionate amount of each varies as a result of current and expected business requirements, market conditions and other factors. Due to seasonality, in the first and second quarters of the year, our working capital requirements grow, increasing the need for short-term financing. The third and fourth quarters of the year typically generate higher cash flows. As such, we may issue commercial paper or secure other forms of financing throughout the year to meet short-term working capital needs.

During 2016, one of our subsidiaries, Mondelez International Holdings Netherlands B.V. ("MIHN"), issued debt totaling \$4.5 billion. The operations held by MIHN generated approximately 75.0 percent (or \$4.8 billion) of the \$6.4 billion of consolidated net revenue in the three months ended March 31, 2017. The operations held by MIHN represented approximately 83.7 percent (or \$21.5 billion) of the \$25.7 billion of net assets as of March 31, 2017 and 81.7 percent (or \$20.6 billion) of the \$25.2 billion of net assets as of December 31, 2016.

On February 3, 2017, our Board of Directors approved a new \$5 billion long-term financing authority to replace the prior authority. As of March 31, 2017, we had \$4.7 billion of long-term financing authority remaining.

In the next 12 months, we expect \$727 million of long-term debt will mature as follows: *fr.*250 million Swiss franc notes (\$249 million as of March 31, 2017) in January 2018 and \$478 million in February 2018. We expect to fund these repayments with a combination of cash from operations and the issuance of commercial paper or long-term debt.

Our total debt was \$18.4 billion at March 31, 2017 and \$17.2 billion at December 31, 2016. Our debt-to-capitalization ratio was 0.42 at March 31, 2017 and 0.41 at December 31, 2016. At March 31, 2017, the weighted-average term of our outstanding long-term debt was 6.7 years. Our average daily commercial paper borrowings were \$4.0 billion in the first

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quarter of 2017 and \$1.5 billion in the first quarter of 2016. We had \$3.8 billion of commercial paper borrowings outstanding as of March 31, 2017 and \$2.4 billion of commercial paper borrowings outstanding at December 31, 2016. We expect to continue to use commercial paper to finance various short-term financing needs. We continue to comply with our debt covenants. Refer to Note 7, *Debt and Borrowing Arrangements*, for more information on our debt and debt covenants.

Commodity Trends

We regularly monitor worldwide supply, commodity cost and currency trends so we can cost-effectively secure ingredients, packaging and fuel required for production. During the three months ended March 31, 2017, the primary drivers of the increase in our aggregate commodity costs were higher commodity market pricing and currency-related costs on cocoa, sugar, dairy, grains and oils, packaging and other raw materials, partially offset by lower costs for nuts and energy.

A number of external factors such as weather conditions, commodity market conditions, currency fluctuations and the effects of governmental agricultural or other programs affect the cost and availability of raw materials and agricultural materials used in our products. We address higher commodity costs and currency impacts primarily through hedging, higher pricing and manufacturing and overhead cost control. We use hedging techniques to limit the impact of fluctuations in the cost of our principal raw materials; however, we may not be able to fully hedge against commodity cost changes, and our hedging strategies may not protect us from increases in specific raw material costs. Due to competitive or market conditions, planned trade or promotional incentives, fluctuations in currency exchange rates or other factors, our pricing actions may also lag commodity cost changes temporarily.

We expect commodity price volatility to continue in 2017. Given that the costs of our key raw materials fluctuate significantly over time, we periodically enter into hedging instruments to ensure reliability of supplies and to lock in costs. As such, our actual commodity costs could vary from commodity spot market pricing over the hedged period. We believe there will continue to be an adequate supply of the raw materials we use and that they will generally remain available from numerous sources.

Off-Balance Sheet Arrangements and Aggregate Contractual Obligations

See Note 7, *Debt and Borrowing Arrangements*, for information on debt transactions during the first three months of 2017, including the March 30, 2017 maturity of *fr.*175 million of Swiss franc-denominated notes, March 13, 2017 issuance of *fr.*350 million of Swiss franc-denominated notes and January 26, 2017 maturity of €750 million of euro-denominated notes. There were no other material changes to our off-balance sheet arrangements and aggregate contractual obligations disclosed in our Annual Report on Form 10-K for the year ended December 31, 2016. We also do not expect a material change in the effect of these arrangements and obligations on our liquidity. See Note 11, *Commitments and Contingencies*, for a discussion of guarantees.

Equity and Dividends

Stock Plans and Share Repurchases:

See Note 10, *Stock Plans*, for more information on our stock plans, grant activity and share repurchase program for the three months ended March 31, 2017.

We intend to continue to use a portion of our cash for share repurchases. On July 29, 2015, our Finance Committee, with authorization delegated from our Board of Directors, approved an increase of \$6.0 billion in the share repurchase program, raising the authorization to \$13.7 billion of Common Stock repurchases, and extended the program through December 31, 2018. We repurchased \$11.3 billion of shares (\$0.5 billion in the first three months of 2017, \$2.6 billion in 2016, \$3.6 billion in 2015, \$1.9 billion in 2014 and \$2.7 billion in 2013) through March 31, 2017. The number of shares that we ultimately repurchase under our share repurchase program may vary depending on numerous factors, including share price and other market conditions, our ongoing capital allocation planning, levels of cash and debt balances, other demands for cash, such as acquisition activity, general economic or business conditions and board and management discretion. Additionally, our share repurchase activity during any particular period may fluctuate. We may accelerate, suspend, delay or discontinue our share repurchase program at any time, without notice.

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Dividends:

We paid dividends of \$292 million in the first quarter of 2017 and \$269 million in the first quarter of 2016. On July 19, 2016, our Board of Directors approved a 12% increase in the quarterly dividend to \$0.19 per common share or \$0.76 per common share on an annual basis. The declaration of dividends is subject to the discretion of our Board of Directors and depends on various factors, including our net earnings, financial condition, cash requirements, future prospects and other factors that our Board of Directors deems relevant to its analysis and decision making.

We will make a determination as to whether 2017 distributions are characterized as dividends, a return of basis, or both under U.S. federal income tax rules after the 2017 calendar year-end. This determination will be reflected on an IRS Form 1099-DIV issued in early 2018.

Significant Accounting Estimates

We prepare our condensed consolidated financial statements in conformity with U.S. GAAP. The preparation of these financial statements requires the use of estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the periods presented. Actual results could differ from those estimates and assumptions. Our significant accounting policies are described in Note 1 to our consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2016. Our significant accounting estimates are described in *Management's Discussion and Analysis of Financial Condition and Results of Operations* in our Annual Report on Form 10-K for the year ended December 31, 2016. See Note 1, *Basis of Presentation*, for a discussion of the impact of new accounting standards. There were no changes in our accounting policies in the current period that had a material impact on our financial statements.

New Accounting Guidance:

See Note 1, *Basis of Presentation*, for a discussion of new accounting standards.

Contingencies:

See Note 11, *Commitments and Contingencies*, and Part II, Item 1. *Legal Proceedings* for a discussion of contingencies.

Forward-Looking Statements

This report contains a number of forward-looking statements. Words, and variations of words, such as “will,” “may,” “expect,” “would,” “could,” “intend,” “plan,” “believe,” “estimate,” “anticipate,” “deliver,” “seek,” “aim,” “potential,” “project,” “outlook” and similar expressions are intended to identify our forward-looking statements, including but not limited to statements about: our future performance, including our future revenue growth, margins and earnings per share; price volatility and pricing actions; the cost environment and measures to address increased costs; the U.K.’s vote to exit the European Union and its effect on demand for our products, our financial results and operations, and our relationships with customers, suppliers and employees; the costs of, timing of expenditures under and completion of our restructuring program; category growth; consumer snacking behaviors; commodity prices and supply; investments; innovation; political and economic conditions and volatility; currency exchange rates, controls and restrictions; our operations in Venezuela, Argentina and Ukraine; overhead costs; our JDE ownership interest; the sale of most of our grocery business in Australia and New Zealand; the financial impact of the sale of several manufacturing facilities in France and sale or license of several local confectionery brands; legal matters; the estimated value of intangible assets; amortization expense for intangible assets; impairment of intangible assets and our projections of operating results and other factors that may affect our impairment testing; our accounting estimates and judgments and the impact of new accounting pronouncements; pension expenses, contributions and assumptions; our tax rate and tax positions; the potential impact of amounts previously paid and accrued for ICMS tax in Brazil; our liquidity, funding sources and uses of funding, including our use of commercial paper; reinvestment of earnings; our risk management program, including the use of financial instruments and the effectiveness of our hedging activities; capital expenditures and funding; share repurchases; dividends; long-term value and return on investment for our shareholders; and our contractual obligations.

These forward-looking statements involve risks and uncertainties, many of which are beyond our control. Important factors that could cause actual results to differ materially from those described in our forward-looking statements include, but are not limited to, risks from operating globally including in emerging markets; changes in currency exchange rates, controls and restrictions; continued volatility of commodity and other input costs; weakness in economic conditions; weakness in consumer spending; pricing actions; unanticipated disruptions to our business; competition; acquisitions and divestitures; the restructuring program and our other transformation initiatives not yielding the anticipated benefits; changes in the assumptions on which the restructuring program is based; protection of our reputation and brand image; management of our workforce; consolidation of retail customers and competition with retailer and other economy brands; changes in our relationships with suppliers or customers; legal, regulatory, tax or benefit law changes, claims or actions; strategic transactions; our ability to innovate and differentiate our products; significant changes in valuation factors that may adversely affect our impairment testing of goodwill and intangible assets; perceived or actual product quality issues or product recalls; failure to maintain effective internal control over financial reporting; volatility of and access to capital or other markets; pension costs; use of information technology and third party service providers; our ability to protect our intellectual property and intangible assets; a shift in our pre-tax income among jurisdictions, including the United States; and tax law changes. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this report except as required by applicable law or regulation.

Non-GAAP Financial Measures

We use non-GAAP financial information and believe it is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results and provide additional insight and transparency on how we evaluate our business. We use non-GAAP financial measures to budget, make operating and strategic decisions and evaluate our performance. We have detailed the non-GAAP adjustments that we make in our non-GAAP definitions below. The adjustments generally fall within the following categories: acquisition & divestiture activities, gains and losses on intangible asset sales and non-cash impairments, major program restructuring activities, constant currency and related adjustments, major program financing and hedging activities and other major items affecting comparability of operating results. We believe the non-GAAP measures should always be considered along with the related U.S. GAAP financial measures. We have provided the reconciliations between the GAAP and non-GAAP financial measures below, and we also discuss our underlying GAAP results throughout our *Management's Discussion and Analysis of Financial Condition and Results of Operations* in this Form 10-Q.

Our primary non-GAAP financial measures are listed below and reflect how we evaluate our current and prior-year operating results. As new events or circumstances arise, these definitions could change. When our definitions change, we provide the updated definitions and present the related non-GAAP historical results on a comparable basis (1).

- “Organic Net Revenue” is defined as net revenues excluding the impacts of acquisitions, divestitures (2), our historical global coffee business (3), our historical Venezuelan operations, accounting calendar changes and currency rate fluctuations (4). We also evaluate Organic Net Revenue growth from emerging markets and our Power Brands.
 - Our emerging markets include our Latin America region in its entirety; the AMEA region, excluding Australia, New Zealand and Japan; and the following countries from the Europe region: Russia, Ukraine, Turkey, Kazakhstan, Belarus, Georgia, Poland, Czech Republic, Slovak Republic, Hungary, Bulgaria, Romania, the Baltics and the East Adriatic countries. (Our developed markets include the entire North America region, the Europe region excluding the countries included in the emerging markets definition, and Australia, New Zealand and Japan from the AMEA region.)
 - Our Power Brands include some of our largest global and regional brands such as *Oreo*, *Chips Ahoy!*, *Ritz*, *TUC/Club Social* and *beVita* biscuits; *Cadbury Dairy Milk*, *Milka* and *Lacta* chocolate; *Trident* gum; *Halls* candy; and *Tang* powdered beverages.
- “Adjusted Operating Income” is defined as operating income excluding the impacts of the 2012-2014 Restructuring Program (5); the 2014-2018 Restructuring Program (5); Venezuela remeasurement and deconsolidation losses and historical operating results; gains or losses (including non-cash impairment charges) on goodwill and intangible assets; divestiture (2) or acquisition gains or losses and related integration and acquisition costs; the JDE coffee business transactions (3) gain and net incremental costs; the operating results of divestitures (2); our historical global coffee business operating results (3); mark-to-market impacts from commodity and forecasted currency transaction derivative contracts (6); equity method investment earnings historically reported within operating income (7); and the benefit from the settlement of a Cadbury tax matter (8). We also present “Adjusted Operating Income margin,” which is subject to the same adjustments as Adjusted Operating Income. We also evaluate growth in our Adjusted Operating Income on a constant currency basis (4).
- “Adjusted EPS” is defined as diluted EPS attributable to Mondelez International from continuing operations excluding the impacts of the 2012-2014 Restructuring Program (5); the 2014-2018 Restructuring Program (5); Venezuela remeasurement and deconsolidation losses and historical operating results; losses on debt extinguishment and related expenses; gains or losses (including non-cash impairment charges) on goodwill and intangible assets; divestiture (2) or acquisition gains or losses and related integration and acquisition costs; the JDE coffee business transactions (3) gain, transaction hedging gains or losses and net incremental costs; gain on the equity method investment exchange; net earnings from divestitures (2); mark-to-market impacts from commodity and forecasted currency transaction derivative contracts (6); gains or losses on interest rate swaps no longer designated as accounting cash flow hedges due to changed financing and hedging plans; and the benefit from the settlement of a Cadbury tax matter (8). Similarly, within Adjusted EPS, our equity method investment net earnings exclude our proportionate share of our investees’ unusual or infrequent items (9), such as acquisition and divestiture-related costs and restructuring program costs. We also evaluate growth in our Adjusted EPS on a constant currency basis (3).

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- (1) When items no longer impact our current or future presentation of non-GAAP operating results, we remove these items from our non-GAAP definitions. For the first quarter of 2017, we added to the non-GAAP definitions the exclusion of the benefit from the settlement of a Cadbury tax matter – see footnote (8) below.
- (2) Divestitures include completed sales of businesses and exits of major product lines upon completion of a sale or licensing agreement.
- (3) We continue to have an ongoing interest in the legacy coffee business we deconsolidated in 2015 as part of the JDE coffee business transactions. For historical periods prior to the July 15, 2015 coffee business deconsolidation, we have reclassified any net revenue or operating income from the historical coffee business and include them where the coffee equity method investment earnings are presented within Adjusted EPS. As such, Organic Net Revenue and Adjusted Operating Income in all periods do not include the results of our legacy coffee businesses which are shown within Adjusted EPS only.
- (4) Constant currency operating results are calculated by dividing or multiplying, as appropriate, the current-period local currency operating results by the currency exchange rates used to translate the financial statements in the comparable prior-year period to determine what the current-period U.S. dollar operating results would have been if the currency exchange rate had not changed from the comparable prior-year period.
- (5) Non-GAAP adjustments related to the 2014-2018 Restructuring Program reflect costs incurred that relate to the objectives of our program to transform our supply chain network and organizational structure. Costs that do not meet the program objectives are not reflected in the non-GAAP adjustments. Refer to our Annual Report on Form 10-K for the year ended December 31, 2016 for more information on the 2012-2014 Restructuring Program.
- (6) During the third quarter of 2016, we began to exclude unrealized gains and losses (mark-to-market impacts) from outstanding commodity and forecasted currency transaction derivatives from our non-GAAP earnings measures until such time that the related exposures impact our operating results. Since we purchase commodity and forecasted currency transaction contracts to mitigate price volatility primarily for inventory requirements in future periods, we made this adjustment to remove the volatility of these future inventory purchases on current operating results to facilitate comparisons of our underlying operating performance across periods. We also discontinued designating commodity and forecasted currency transaction derivatives for hedge accounting treatment. To facilitate comparisons of our underlying operating results, we have recast all historical non-GAAP earnings measures to exclude the mark-to-market impacts.
- (7) Historically, we have recorded income from equity method investments within our operating income as these investments operated as extensions of our base business. Beginning in the third quarter of 2015, we began to record the earnings from our equity method investments in after-tax equity method investment earnings outside of operating income following the deconsolidation of our coffee business. Refer to Note 1, *Summary of Significant Accounting Policies*, in our Annual Report on Form 10-K for the year ended December 31, 2016 for more information.
- (8) During the first quarter of 2017, we recorded a \$58 million gain on the settlement of a pre-acquisition Cadbury tax matter further disclosed in Note 11, *Commitments and Contingencies – Tax Matters*.
- (9) We have excluded our proportionate share of our equity method investees' unusual or infrequent items in order to provide investors with a comparable view of our performance across periods. Although we have shareholder rights and board representation commensurate with our ownership interests in our equity method investees and review the underlying operating results and unusual or infrequent items with them each reporting period, we do not have direct control over their operations or resulting revenue and expenses. Our use of equity method investment net earnings on an adjusted basis is not intended to imply that we have any such control. Our GAAP "diluted EPS attributable to Mondelēz International from continuing operations" includes all of the investees' unusual and infrequent items.

We believe that the presentation of these non-GAAP financial measures, when considered together with our U.S. GAAP financial measures and the reconciliations to the corresponding U.S. GAAP financial measures, provides you with a more complete understanding of the factors and trends affecting our business than could be obtained absent these disclosures. Because non-GAAP financial measures vary among companies, the non-GAAP financial measures presented in this report may not be comparable to similarly titled measures used by other companies. Our use of these non-GAAP financial measures is not meant to be considered in isolation or as a substitute for any U.S. GAAP financial measure. A limitation of these non-GAAP financial measures is they exclude items detailed below that have an impact on our U.S. GAAP reported results. The best way this limitation can be addressed is by evaluating our non-GAAP financial measures in combination with our U.S. GAAP reported results and carefully evaluating the following tables that reconcile U.S. GAAP reported figures to the non-GAAP financial measures in this Form 10-Q.

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Organic Net Revenue:

Applying the definition of “Organic Net Revenue”, the adjustments made to “net revenues” (the most comparable U.S. GAAP financial measure) were to exclude the impact of currency, an acquisition and a divestiture. We believe that Organic Net Revenue reflects the underlying growth from the ongoing activities of our business and provides improved comparability of results. We also evaluate our Organic Net Revenue growth from emerging markets and Power Brands, and these underlying measures are also reconciled to U.S. GAAP below.

	For the Three Months Ended March 31, 2017			For the Three Months Ended March 31, 2016		
	Emerging Markets	Developed Markets	Total	Emerging Markets	Developed Markets	Total
	(in millions)			(in millions)		
Net Revenue	\$ 2,402	\$ 4,012	\$ 6,414	\$ 2,306	\$ 4,149	\$ 6,455
Impact of currency	(18)	112	94	–	–	–
Impact of acquisition	–	(14)	(14)	–	–	–
Impact of divestiture	–	–	–	(2)	–	(2)
Organic Net Revenue	<u>\$ 2,384</u>	<u>\$ 4,110</u>	<u>\$ 6,494</u>	<u>\$ 2,304</u>	<u>\$ 4,149</u>	<u>\$ 6,453</u>

	For the Three Months Ended March 31, 2017			For the Three Months Ended March 31, 2016 ⁽¹⁾		
	Power Brands	Non-Power Brands	Total	Power Brands	Non-Power Brands	Total
	(in millions)			(in millions)		
Net Revenue	\$ 4,718	\$ 1,696	\$ 6,414	\$ 4,644	\$ 1,811	\$ 6,455
Impact of currency	55	39	94	–	–	–
Impact of acquisition	(14)	–	(14)	–	–	–
Impact of divestiture	–	–	–	–	(2)	(2)
Organic Net Revenue	<u>\$ 4,759</u>	<u>\$ 1,735</u>	<u>\$ 6,494</u>	<u>\$ 4,644</u>	<u>\$ 1,809</u>	<u>\$ 6,453</u>

(1) Each year we reevaluate our Power Brands and confirm the brands in which we will continue to make disproportionate investments. As such, we may make changes in our planned investments in primarily regional Power Brands following our annual review cycles. For 2017, we made limited changes to our list of regional Power Brands and as such, we reclassified 2016 Power Brand net revenues on a basis consistent with the current list of Power Brands.

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Adjusted Operating Income:

Applying the definition of “Adjusted Operating Income”, the adjustments made to “operating income” (the most comparable U.S. GAAP financial measure) were to exclude 2014-2018 Restructuring Program costs, divestiture-related costs incurred for the planned sale of a confectionery business in France and the planned sale of a grocery business in Australia, an impairment charge related to intangible assets, other acquisition integration costs, mark-to-market impacts from commodity and forecasted currency transaction derivative contracts and the benefit from the settlement of a Cadbury tax matter. We also present “Adjusted Operating Income margin,” which is subject to the same adjustments as Adjusted Operating Income, and evaluate Adjusted Operating Income on a constant currency basis. We believe these measures provide improved comparability of underlying operating results.

	For the Three Months Ended March 31,		<u>\$ Change</u>	<u>% Change</u>
	<u>2017</u>	<u>2016</u> (in millions)		
Operating Income	\$ 840	\$ 722	\$ 118	16.3%
2014-2018 Restructuring Program costs (1)	211	237	(26)	
Divestiture-related costs (2)	19	–	19	
Intangible asset impairment charge (3)	–	14	(14)	
Acquisition integration costs (4)	1	3	(2)	
Mark-to-market losses from derivatives (5)	51	54	(3)	
Benefit from the settlement of a Cadbury tax matter (6)	(46)	–	(46)	
Other/rounding	(1)	(2)	1	
Adjusted Operating Income	\$ 1,075	\$ 1,028	\$ 47	4.6%
Impact of unfavorable currency	15	–	15	
Adjusted Operating Income (constant currency)	\$ 1,090	\$ 1,028	\$ 62	6.0%

(1) Refer to Note 6, *2014-2018 Restructuring Program*, for more information on our 2014-2018 Restructuring Program.

(2) Includes costs incurred related to the planned sale of a confectionery business in France and the planned sale of a grocery business in Australia. Refer to Note 2, *Divestitures and Acquisitions*, for more information.

(3) Refer to Note 2, *Divestitures and Acquisitions*, for more information on a trademark impairment charge recorded in the first quarter of 2016.

(4) For more information on the acquisition of a biscuit business in Vietnam, refer to our Annual Report on Form 10-K for the year ended December 31, 2016.

(5) Refer to Note 8, *Financial Instruments*, Note 15, *Segment Reporting*, and *Non-GAAP Financial Measures* appearing earlier in this section for more information on these unrealized gains and losses on commodity and forecasted currency transaction derivatives.

(6) Refer to Note 11, *Commitments and Contingencies – Tax Matters*, for more information on the benefit from the settlement of a Cadbury tax matter.

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Adjusted EPS:

Applying the definition of “Adjusted EPS” (1), the adjustments made to “diluted EPS attributable to Mondelez International” (the most comparable U.S. GAAP financial measure) were to exclude 2014-2018 Restructuring Program costs; divestiture-related costs incurred for the planned sale of a confectionery business in France and the planned sale of a grocery business in Australia; an impairment charge related to intangible assets; acquisition integration costs; mark-to-market impacts from commodity and forecasted currency transaction derivative contracts; losses on interest rate swaps no longer designated as accounting cash flow hedges due to changed financing and hedging plans; the benefit from the settlement of a Cadbury tax matter; gain on the equity method investment exchange; and our proportionate share of unusual or infrequent items recorded by our JDE and Keurig equity method investees. We also evaluate Adjusted EPS on a constant currency basis. We believe Adjusted EPS provides improved comparability of underlying operating results.

	For the Three Months Ended		\$ Change	% Change
	March 31,			
	2017	2016		
Diluted EPS attributable to Mondelez International	\$ 0.41	\$ 0.35	\$ 0.06	17.1%
2014-2018 Restructuring Program costs (2)	0.10	0.11	(0.01)	
Divestiture-related costs (2)	0.01	–	0.01	
Intangible asset impairment charge (2)	–	0.01	(0.01)	
Acquisition integration costs (2)	–	–	–	
Mark-to-market losses from derivatives (2)	0.03	0.03	–	
Loss related to interest rate swaps (3)	–	0.04	(0.04)	
Benefit from the settlement of a Cadbury tax matter (2)	(0.04)	–	(0.04)	
Gain on equity method investment exchange (4)	–	(0.03)	0.03	
Equity method investee acquisition-related and other adjustments (5)	0.02	–	0.02	
Adjusted EPS	\$ 0.53	\$ 0.51	\$ 0.02	3.9%
Impact of unfavorable currency	0.01	–	0.01	
Adjusted EPS (constant currency)	\$ 0.54	\$ 0.51	\$ 0.03	5.9%

- (1) The tax expense/(benefit) of each of the pre-tax items excluded from our GAAP results was computed based on the facts and tax assumptions associated with each item, and such impacts have also been excluded from Adjusted EPS.
 - For the three months ended March 31, 2017, taxes for the 2014-2018 Restructuring Program costs were \$(48) million, divestiture-related costs were \$(3) million and mark-to-market losses from derivatives were \$(3) million.
 - For the three months ended March 31, 2016, taxes for the 2014-2018 Restructuring Program costs were \$(59) million, intangible asset impairment charge were \$(5) million, mark-to-market losses from derivatives were \$(10) million and loss related to interest rate swaps were \$(35) million.
- (2) See the *Adjusted Operating Income* table above and the related footnotes for more information.
- (3) Refer to Note 8, *Financial Instruments*, for more information on our interest rate swaps, which we no longer designate as cash flow hedges during the first quarter of 2016 due to changes in financing and hedging plans.
- (4) Refer to Note 2, *Divestitures and Acquisitions – Keurig Transaction*, for more information on the 2016 acquisition of an interest in Keurig.
- (5) Includes our proportionate share of unusual or infrequent items, such as acquisition and divestiture-related costs and restructuring program costs, recorded by our JDE and Keurig equity method investees.

Item 3. Quantitative and Qualitative Disclosures about Market Risk.

As we operate globally, we are primarily exposed to currency exchange rate, commodity price and interest rate market risks. We monitor and manage these exposures as part of our overall risk management program. Our risk management program focuses on the unpredictability of financial markets and seeks to reduce the potentially adverse effects that the volatility of these markets may have on our operating results. We principally utilize derivative instruments to reduce significant, unanticipated earnings fluctuations that may arise from volatility in currency exchange rates, commodity prices and interest rates. For additional information on our derivative activity and the types of derivative instruments we use to hedge our currency exchange, commodity price and interest rate exposures, see Note 8, *Financial Instruments*.

Many of our non-U.S. subsidiaries operate in functional currencies other than the U.S. dollar. Fluctuations in currency exchange rates create volatility in our reported results as we translate the balance sheets, operating results and cash flows of these subsidiaries into the U.S. dollar for consolidated reporting purposes. The translation of non-U.S. dollar denominated balance sheets and statements of earnings of our subsidiaries into the U.S. dollar for consolidated reporting generally results in a cumulative translation adjustment to other comprehensive income within equity. A stronger U.S. dollar relative to other functional currencies adversely affects our consolidated earnings and net assets while a weaker U.S. dollar benefits our consolidated earnings and net assets. While we hedge significant forecasted currency exchange transactions as well as certain net assets of non-U.S. operations and other currency impacts, we cannot fully predict or eliminate volatility arising from changes in currency exchange rates on our consolidated financial results. See *Consolidated Results of Operations* and *Results of Operations by Reportable Segment* under *Discussion and Analysis of Historical Results* for currency exchange effects on our financial results during the three months ended March 31, 2017. For additional information on the impact of currency policies, Brexit and recent currency volatility on our financial condition and results of operations, also see Note 1, *Basis of Presentation – Currency Translation and Highly Inflationary Accounting*.

We also continually monitor the market for commodities that we use in our products. Input costs may fluctuate widely due to international demand, weather conditions, government policy and regulation and unforeseen conditions. To manage input cost volatility, we enter into forward purchase agreements and other derivative financial instruments. We also pursue productivity and cost saving measures and take pricing actions when necessary to mitigate the impact of higher input costs on earnings.

We regularly evaluate our variable and fixed-rate debt as well as current and expected interest rates in the markets in which we raise capital. Our primary exposures include movements in U.S. Treasury rates, corporate credit spreads, London Interbank Offered Rates (“LIBOR”), Euro Interbank Offered Rate (“EURIBOR”) and commercial paper rates. We periodically use interest rate swaps and forward interest rate contracts to achieve a desired proportion of variable versus fixed rate debt based on current and projected market conditions. In addition to using interest rate derivatives to manage future interest payments, in April 2017, we discharged \$488 million of our U.S. dollar-denominated debt. In addition, in the first quarter of 2017 we issued *fr.*350 million of low-cost debt and *fr.*175 million and €750 million of our notes matured. Our weighted-average interest rate on total debt was 2.2% as of March 31, 2017 and December 31, 2016.

There were no significant changes in the types of derivative instruments we use to hedge our exposures between December 31, 2016 and March 31, 2017. See Note 8, *Financial Instruments*, for more information on 2017 derivative activity. For additional information on our hedging strategies, policies and practices on an ongoing basis, also refer to our Annual Report on Form 10-K for the year ended December 31, 2016.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We have established disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and such information is accumulated and communicated to our management, including our Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”), as appropriate to allow timely decisions regarding required disclosure. Management, together with our CEO and CFO, evaluated the effectiveness of the Company’s disclosure controls and procedures as of March 31, 2017. Based on this evaluation, the CEO and CFO concluded that our disclosure controls and procedures were effective as of March 31, 2017.

Changes in Internal Control Over Financial Reporting

Management, together with our CEO and CFO, evaluated the changes in our internal control over financial reporting during the quarter ended March 31, 2017. During the quarter ended March 31, 2017, we continued to work with outsourced partners to further simplify and standardize processes and focus on scalable, transactional processes across all regions. We migrated some of our human resource processes, including compensation administration, for Latin America to our shared service center in San Jose, Costa Rica. Additionally, we continued to transition some of our transactional data processing as well as financial and local tax reporting for a number of countries in AMEA and Europe to three outsourced partners. Pursuant to our service agreements, the controls previously established around these accounting functions will be maintained by our outsourced partners or by us, and they are subject to management’s internal control testing. There were no other changes in our internal control over financial reporting during the quarter ended March 31, 2017, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION**Item 1. Legal Proceedings.**

Information regarding legal proceedings is available in Note 11, *Commitments and Contingencies*, to the condensed consolidated financial statements in this report.

Item 1A. Risk Factors.

There were no material changes to the risk factors disclosed in our Annual Report on Form 10-K for the year ended December 31, 2016.

Item 2. Unregistered Sales of Equity and Use of Proceeds.

Our stock repurchase activity for each of the three months in the quarter ended March 31, 2017 was:

<u>Period</u>	<u>Issuer Purchases of Equity Securities</u>			
	<u>Total Number of Shares Purchased (1)</u>	<u>Average Price Paid per Share</u>	<u>Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs (2)</u>	<u>Approximate Dollar Value of Shares That May Yet Be Purchased Under the Plans or Programs (2)</u>
January 1-31, 2017	109,077	\$ 44.26	87,700	\$ 2,841,188,776
February 1-28, 2017	5,888,430	43.83	5,324,100	2,607,287,010
March 1-31, 2017	<u>5,377,043</u>	43.80	<u>5,348,128</u>	2,373,029,030
For the Quarter Ended March 31, 2017	<u>11,374,550</u>	43.82	<u>10,759,928</u>	

- (1) The total number of shares purchased includes: (i) shares purchased pursuant to the repurchase program described in (2) below; and (ii) shares tendered to us by employees who used shares to exercise options and to pay the related taxes for grants of restricted and deferred stock that vested, totaling 21,377 shares, 564,330 shares and 28,915 shares for the fiscal months of January, February and March 2017, respectively.
- (2) Our Board of Directors authorized the repurchase of \$13.7 billion of our Common Stock through December 31, 2018. Specifically, on March 12, 2013, our Board of Directors authorized the repurchase of up to the lesser of 40 million shares or \$1.2 billion of our Common Stock through March 12, 2016. On August 6, 2013, our Audit Committee, with authorization delegated from our Board of Directors, increased the repurchase program capacity to \$6.0 billion of Common Stock repurchases and extended the expiration date to December 31, 2016. On December 3, 2013, our Board of Directors approved an increase of \$1.7 billion to the program related to a new accelerated share repurchase program, which concluded in May 2014. On July 29, 2015, our Finance Committee, with authorization delegated from our Board of Directors, approved a \$6.0 billion increase that raised the repurchase program capacity to \$13.7 billion and extended the program through December 31, 2018. See related information in Note 10, *Stock Plans*.

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Item 6. Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
10.1	\$1.5 Billion Revolving Credit Agreement, dated March 1, 2017, by and among the Registrant, the lenders, arrangers and agents named therein and JPMorgan Chase Bank, N.A., as Administrative Agent (incorporated by reference to Exhibit 10.1 to the Registrant's Current Report on Form 8-K filed with the SEC on March 1, 2017).
10.2	Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan, amended and restated as of February 3, 2017.+
10.3	Form of Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan Non-Qualified Global Stock Option Agreement.+
10.4	Form of Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan Global Long-Term Incentive Grant Agreement.+
10.5	Mondelēz International, Inc. Change in Control Plan for Key Executives, amended February 2, 2017.+
12.1	Computation of Ratios of Earnings to Fixed Charges.
31.1	Certification of Chief Executive Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended.
31.2	Certification of Chief Financial Officer pursuant to Rule 13a-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended.
32.1	Certifications of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.1	The following materials from Mondelēz International's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017 are formatted in XBRL (eXtensible Business Reporting Language): (i) the Condensed Consolidated Statements of Earnings, (ii) the Condensed Consolidated Statements of Comprehensive Earnings, (iii) the Condensed Consolidated Balance Sheets, (iv) the Condensed Consolidated Statements of Equity, (v) the Condensed Consolidated Statements of Cash Flows and (vi) Notes to Condensed Consolidated Financial Statements.

+ Indicates a management contract or compensatory plan or arrangement.

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MONDELÉZ INTERNATIONAL, INC.

By: /s/ BRIAN T. GLADDEN

Brian T. Gladden
Executive Vice President and
Chief Financial Officer

May 3, 2017

MONDELÉZ INTERNATIONAL, INC.
AMENDED AND RESTATED 2005 PERFORMANCE INCENTIVE PLAN
(Amended and Restated as of February 3, 2017)

Section 1. Purpose; Definitions.

The Plan supports the Company's ongoing efforts to increase shareholder value by allowing the Company to offer its senior leaders compensation opportunities intended to incent high performance and retention.

The terms below are defined as follows for Plan purposes:

- (a) "Annual Incentive Award" means an Incentive Award made pursuant to Section 5(a)(vi) with a Performance Cycle of one year or less.
- (b) "Award" means the cash or equity earned by a Participant pursuant to a Grant.
- (c) "Board" means the Board of Directors of the Company.
- (d) "Cause" means termination because of:
 - (i) Continued failure to substantially perform the Participant's job's duties (other than resulting from incapacity due to disability);
 - (ii) Gross negligence, dishonesty, or violation of any reasonable rule or regulation of the Mondelēz Group where the violation results in significant damage to the Mondelēz Group or
 - (iii) Engaging in other conduct which adversely reflects on the Mondelēz Group in any material respect.
- (e) "Change in Control" has the meaning stated in Section 6.
- (f) "Code" means the U.S. Internal Revenue Code.
- (g) "Commission" means the U.S. Securities and Exchange Commission or any successor agency.
- (h) "Committee" means the Human Resources and Compensation Committee of the Board, any successor or such other committee or subcommittee as may be designated by the Board to administer the Plan.
- (i) "Common Stock" or "Stock" means the Class A Common Stock of the Company.
- (j) "Company" means Mondelēz International, Inc., a corporation organized under the laws of the Commonwealth of Virginia, or any successor.
- (k) "Deferred Stock Unit" means the Grant of that name described in Section 5(a)(v).
- (l) "Economic Value Added" means net after-tax operating profit less the cost of capital.
- (m) "Exchange Act" means the Securities Exchange Act of 1934.
- (n) "Fair Market Value" means, as applied to a specific date, the price of a share of Stock that is based on the opening, closing, actual, high, low or average selling prices of a share of Stock reported on any established stock exchange or national market system including without limitation the NASDAQ Global Select Market and the National Market System of the National Association of Securities Dealers, Inc. Automated Quotation System on the applicable date, the preceding trading day, the next succeeding trading day, or an average of trading days, as determined by the Committee in its discretion. Unless the Committee determines otherwise or unless otherwise specified in a Grant agreement, Fair Market Value will be deemed to be equal to the closing price of a share of Stock on the most recent date on which shares of Stock were publicly traded.
- (o) "Grant" means a grant made under the Plan or, to the extent relevant, under any Prior Plan.

- (p) “Good Reason” means:
- (i) the assignment to the Participant of any duties substantially inconsistent with the Participant’s position, authority, duties or responsibilities in effect immediately prior to the Change in Control, or any other action by the Mondelēz Group that results in a marked diminution in the Participant’s position, authority, duties or responsibilities, excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and that is remedied by the Mondelēz Group promptly after receipt of notice thereof given by the Participant;
 - (ii) any material reduction in the Participant’s base salary, annual incentive or long-term incentive opportunity as in effect immediately prior to the Change in Control;
 - (iii) the Mondelēz Group’s requiring the Participant to be based at any office or location other than any other location which does not extend the Participant’s home to work location commute as of the time of the Change in Control by more than 50 miles; or
 - (iv) any failure by the Company to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Plan in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place, as and to the extent required by Section 6 of the Plan.

The Participant must notify the Company of any event purporting to constitute Good Reason within 45 days following the Participant’s knowledge of its existence, and the Company shall have 30 days in which to correct or remove such Good Reason, or such event shall not constitute Good Reason.

- (q) “Incentive Award” means any Award that is either an Annual Incentive Award or awarded pursuant to a Long-Term Incentive Grant.
- (r) “Incentive Stock Option” means any Stock Option that is designated as being an Incentive Stock Option and complies with Section 422 of the Code.
- (s) “Long-Term Incentive Grant” means a Grant made pursuant to Section 5(a)(vi) with a Performance Cycle of more than one year.
- (t) “Long-Term Incentive Grant Target Value” means, in connection with a Change in Control, either: (i) if a Long-Term Incentive Grant is denominated and payable in cash, the target cash value of such Long-Term Incentive Grant, or (ii) if a Long-Term Incentive Grant is denominated in shares, the product of the target number of shares under such Long-Term Incentive Grant multiplied by the closing share price of the Common Stock on the last trading day immediately preceding the closing date of the Change in Control.
- (u) “Mondelēz Group” means the Company and each of its subsidiaries and affiliates.
- (v) “Non-Management Director” means a member of the Board who is not an employee of the Mondelēz Group.
- (w) “Nonqualified Stock Option” means any Stock Option that is not an Incentive Stock Option.
- (x) “Other Stock-Based Grant” means a Grant made pursuant to Section 5(a)(iii).
- (y) “Participant” means any eligible individual as set forth in Section 3 to whom a Grant is made.
- (z) “Performance Cycle” means the period selected by the Committee during which the performance of the Company or any organizational unit of the Mondelēz Group or any individual is measured for the purpose of determining the extent to which a Grant or compensation subject to Performance Goals has been earned.
- (aa) “Performance Goals” mean the objectives for the Company or any organizational unit of the Mondelēz Group or any individual that may be established by the Committee for a Performance Cycle with respect to any performance-based Grants under the Plan. Performance Goals may be provided in absolute terms, or in relation to the Company’s peer group. The Company’s peer group will be determined by the Committee, in its sole discretion. The Performance Goals for Grants that are intended to constitute “performance-based” compensation within the meaning of Section 162(m) of the Code must be based on one or more of the following criteria: net earnings or net income (before or after taxes), operating income, earnings per share, net sales or revenue growth, adjusted net income, net operating profit or income, return measures (including, but

not limited to, return on assets, capital, invested capital, net assets, equity, sales, or revenue), cash flow (including, but not limited to, operating cash flow, free cash flow, cash flow return on equity, and cash flow return on investment), earnings before or after taxes, interest, depreciation, and/or amortization, gross or operating income margins, productivity ratios, share price (including, but not limited to, share price growth measures and total shareholder return), cost control, margins, trade efficiency, overhead cost management, volume growth, volume/mix growth, pricing impact, operating efficiency, market share, category growth, advertising and consumer spending, objective measures of customer satisfaction or employee satisfaction, case fill rate, pricing net of commodities, working capital, cash conversion days, taxes, depreciation and amortization, volume or Economic Value Added.

- (bb) “Plan” means this Mondelēz International, Inc. 2005 Performance Incentive Plan, as amended and restated as of February 3, 2017.
- (cc) “Prior Plan” means the Mondelēz International, Inc. Amended and Restated 2006 Stock Compensation Plan for Non-Employee Directors.
- (dd) “Restricted Period” means the period during which a Grant may not be sold, assigned, transferred, pledged or otherwise encumbered.
- (ee) “Restricted Stock” means a Grant of shares of Common Stock pursuant to Section 5(a)(iv).
- (ff) “Restricted Stock Unit” means a Grant of that name described in Section 5(a)(v).
- (gg) “Spread Value” means, with respect to a share of Common Stock subject to a Grant, an amount equal to the excess of the Fair Market Value, on the date such value is determined, over the Grant’s exercise or strike price, if any.
- (hh) “Stock Appreciation Right” or “SAR” means a Grant described in Section 5(a)(ii).
- (ii) “Stock Option” means an Incentive Stock Option or a Nonqualified Stock Option granted pursuant to Section 5(a)(i).

For purposes of these definitions, any reference to a statute also refers to any regulations promulgated with respect to the statute and any successor or amendment to the statute, regulation or legal standard.

Section 2. Administration.

The Plan is administered by the Committee, which has the power to interpret the Plan and to adopt such rules and guidelines for carrying out the Plan as it may deem appropriate. The Committee has the authority to adopt such modifications, procedures and subplans as may be necessary or desirable to comply with the laws, regulations, compensation practices and tax and accounting principles of the countries in which the Mondelēz Group may operate to assure the viability of the benefits of Grants made to individuals employed in such countries and to meet the objectives of the Plan.

Subject to the terms of the Plan, the Committee has the authority to determine those employees eligible to receive Grants and Awards and the amount, type and terms of each Grant or Award and to establish and administer any Performance Goals applicable to such Grants or Awards. Subject to the terms of the Plan, the Committee has the authority to recommend to the Board those Non-Management Directors eligible to receive Grants or Awards and the amount, type and terms of each Grant or Award. The Committee may delegate its authority and power under the Plan to one or more officers of the Company, subject to guidelines prescribed by the Committee, but only with respect to Participants who are not Non-Management Directors or executive officers of the Company and/or otherwise subject to either Section 16 of the Exchange Act or Section 162(m) of the Code.

Any determination made by the Committee or by one or more officers pursuant to delegated authority in accordance with the provisions of the Plan with respect to any Grant or Award is made in the sole discretion of the Committee or such delegate, and all decisions made by the Committee or any appropriately designated officer pursuant to the provisions of the Plan are final and binding on all persons, including the Company and Plan Participants.

Section 3. Eligibility.

Salaried employees of the Mondelēz Group who are responsible for or contribute to the management, growth and profitability of the business of the Mondelēz Group are eligible for Grants and Awards under the Plan. Non-Management Directors are also eligible for Grants and Awards under the Plan. Stock Options intending to qualify as Incentive Stock Options may only be granted to employees of the Company and its subsidiaries, within the meaning of the Code, as selected by the Committee.

Section 4. Common Stock Subject to the Plan.

- (a) Common Stock Available. The total number of shares of Common Stock reserved and available for distribution pursuant to the Plan is 243,691,747 shares, which consists of 150,000,000 shares that were approved in 2005, 18,000,000 shares that were approved in 2009, 75,000,000 shares that were added as of the May 21, 2014 Amendment and Restatement and 691,747 shares that remain available for issuance under the Prior Plan as of March 14, 2014. An amount not to exceed 50% of the shares of Common Stock issuable under the plan as of May 21, 2014 may be issued pursuant to Grants of Restricted Stock, Restricted Stock Units, Deferred Stock Units or Other Stock-Based Grants, and Incentive Awards, except that Other Stock-Based Grants with values based on Spread Values are not included in this limitation; and except further, that Grants of Restricted Stock, Restricted Stock Units, Deferred Stock Units and Other Stock-Based Grants, and Incentive Awards made prior to May 21, 2014 are not included in this limitation. Except as otherwise provided in this Plan, any Grant made under the Prior Plan continues to be subject to the terms and conditions of the Prior Plan and the applicable Grant agreement. Any adjustments, substitutions, or other actions that may be made or taken in accordance with Section 4(b) below in connection with the corporate transactions or events described in that section, will, to the extent applied to outstanding Grants made under the Prior Plan, be deemed made from shares reserved for issuance under the Prior Plan, rather than this Plan, pursuant to the authority of the Board under the Prior Plan to make adjustments and substitutions in such circumstances to the aggregate number and kind of shares reserved for issuance under the Prior Plan and to Grants made under the Prior Plan. To the extent any Grant under this Plan is exercised, cashed out, terminates, expires or is forfeited without a payment being made to the Participant in the form of Common Stock, the shares subject to the Grant that were not used will be available for distribution in connection with Grants under this Plan; provided, however, that any shares which are available again for Grants under this Plan will count toward the limit described in Section 5(b)(i). If a SAR or similar Grant based on Spread Value with respect to shares of Common Stock is exercised, the full number of shares of Common Stock with respect to which the Grant is measured will nonetheless be deemed distributed for purposes of determining the maximum number of shares remaining available for delivery under the Plan. Similarly, any shares of Common Stock that are withheld by the Company or tendered by a Participant (1) as full or partial payment of withholding or other taxes owed by the Participant related to an outstanding Stock Option or SAR or (2) as payment for the exercise or conversion price of a Stock Option, SAR or similar Grant based on Spread Value under the Plan will be deemed distributed for purposes of determining the maximum number of shares remaining available for delivery under the Plan.
- (b) Adjustments for Certain Corporate Transactions
- (i) In the event of any merger, share exchange, reorganization, consolidation, recapitalization, reclassification, distribution, stock dividend, stock split, reverse stock split, split-up, spin-off, issuance of rights or warrants or other similar transaction or event affecting the Common Stock in any case after adoption of the Plan by the Board, the Committee will make any adjustments or substitutions with respect to Grants made under the Plan and the Prior Plan as it deems appropriate to reflect the occurrence of such event, including, but not limited to, adjustments (A) to the aggregate number and kind of securities reserved for issuance under the Plan, (B) to the limits set forth in Section 5, (C) to the Performance Goals or Performance Cycles of any outstanding Grants, and (D) to the number and kind of securities subject to outstanding Grants and, if applicable, the grant or exercise price or Spread Value of outstanding Grants. In addition, the Committee may make a Grant in substitution for incentive awards, stock grants, stock options or similar grants made to an individual who is, previously was, or becomes an employee of the Mondelēz Group in connection with a transaction described in this Section 4(b)(i). Notwithstanding any provision of the Plan (other than the limitation set forth in Section 4(a)), the Committee has full discretion to determine the terms of any Grants made in substitution.

- (ii) Specific Adjustments.
 - (A) In connection with any of the events described in Section 4(b)(i), the Committee has the authority with respect to Grants made under the Plan and the Prior Plan (x) to issue Grants (including Stock Options, SARs, and Other Stock-Based Grants) with a grant price that is less than Fair Market Value on the date of grant in order to preserve existing gain under any similar type of previous grant made by the Company or another entity to the extent that the existing gain would otherwise be diminished without payment of adequate compensation to the holder of the grant for such diminution, and (y) except as may otherwise be required under an applicable Grant agreement, to cancel or adjust the terms of an outstanding Grant as appropriate to reflect the substitution for the outstanding grant of equivalent value made by another entity.
 - (B) In connection with a spin-off or similar corporate transaction, the Committee also has the authority with respect to Grants made under the Plan and the Prior Plan to make adjustments described in this Section 4(b) that may include, but are not limited to, (x) the imposition of restrictions on any distribution with respect to Restricted Stock or similar Grants and (y) the substitution of comparable Stock Options to purchase the stock of another entity or SARs, Restricted Stock Units, Deferred Stock Units or Other Stock-Based Grants denominated in the securities of another entity, which may be settled in the form of cash, Common Stock, stock of such other entity, or other securities or property, as determined by the Committee; and, in the event of such a substitution, references in this Plan and the Prior Plan and in the applicable Grant agreements thereunder to “Common Stock” or “Stock” will be deemed to also refer to the securities of the other entity where appropriate.
- (iii) In connection with any of the events described in Section 4(b)(i), with respect to Grants made under the Plan and the Prior Plan, the Committee is also authorized to provide for the payment of any outstanding Grants in cash, including, but not limited to, payment of cash in lieu of any fractional shares, provided that no such payment fails to comply with the requirements of Section 409A of the Code to the extent that law applies to the recipient of the cash payment.
- (iv) In the event of any conflict between this Section 4(b) and other provisions of the Plan or the Prior Plan, the provisions of this section control. Each Participant who receives a Grant under the Plan is deemed to acknowledge and consent to the Committee’s ability to adjust Grants under the Prior Plan in a manner consistent with this Section 4(b).

Section 5. Grants and Awards.

- (a) General. The types of Grants and Awards that may be made under the Plan are described below. Grants and Awards may be made singly, in combination or in tandem with other Grants and/or Awards. All Grant agreements are incorporated in and constitute part of the Plan.
- (i) Stock Options. A Grant of a Stock Option represents the right to purchase a share of Stock at a predetermined grant price. Stock Options granted under the Plan may be in the form of Incentive Stock Options or Nonqualified Stock Options, as specified in the Grant agreement but no Stock Option designated as an Incentive Stock Option will be invalid in the event that it fails to qualify as an Incentive Stock Option. The term of each Stock Option will be stated in the Grant agreement, but no Stock Option will be exercisable more than ten years after the grant date. The grant price per share of Common Stock purchasable under a Stock Option may not be less than 100% of the Fair Market Value on the date of grant, except as permitted by Section 4(b)(ii)(A). Subject to the applicable Grant agreement, Stock Options may only be exercised, in whole or in part, by following the administrative procedures applicable to the exercise of Stock Options as are periodically communicated to Participants. If the exercise requires payment for the shares exercised (as well as applicable taxes), payment must be received in accordance with applicable payment requirements. Unless otherwise determined by the Committee, payment in full or in part may also be made in the form of Common Stock already owned by the Participant valued at Fair Market Value on the day preceding the date of exercise or shares of Common Stock otherwise issuable upon such exercise.

- (ii) **Stock Appreciation Right.** A Grant of a SAR represents the right to receive a cash payment, a share of Common Stock, or both (as determined by the Committee), with a value equal to the Spread Value on the date the SAR is exercised. The grant price of a SAR will be stated in the applicable Grant agreement and will not be less than 100% of the Fair Market Value on the date of grant, except as permitted by Section 4(b)(ii)(A). Subject to the terms of the applicable Grant agreement, a SAR will be exercisable, in whole or in part, by following the administrative procedures applicable to the exercise of SARs as are periodically communicated to Participants, but no SAR may be exercisable more than ten years after the Grant date.
 - (iii) **Other Stock-Based Grant.** An Other Stock-Based Grant is a Grant, other than an a Stock Option, SAR, Restricted Stock, Restricted Stock Units, or Deferred Stock Unit, that is denominated in, valued in whole or in part by reference to, or otherwise based on or related to, Common Stock. The grant, purchase, exercise, exchange or conversion of Other Stock-Based Grants made under this subsection (iii) will be on such terms and conditions and by such methods as may be specified by the Committee. Where the value of an Other Stock-Based Grant is based on the Spread Value, the grant price for such a Grant will not be less than 100% of the Fair Market Value on the date of Grant.
 - (iv) **Restricted Stock.** A Grant of Restricted Stock is a share of Common Stock that is subject to forfeiture during the Restricted Period upon such conditions as may be stated in the applicable Grant agreement. Except as may be provided in the applicable Grant agreement, during the Restricted Period:
 - (A) Restricted Stock may not be sold, assigned, transferred, pledged or otherwise encumbered; and
 - (B) A Participant will have all the rights of a holder of Common Stock with respect to the Restricted Stock.
 - (v) **Restricted Stock Unit or Deferred Stock Unit.** A Grant of a Restricted Stock Unit or a Deferred Stock Unit represents the right to receive a share of Common Stock, cash, or both (as determined by the Committee) upon satisfaction of such conditions as may be set forth in the applicable Grant agreement. Except as may be provided in the applicable Grant agreement, neither Restricted Stock Units nor Deferred Stock Units may be sold, assigned, transferred, pledged or otherwise encumbered during the Restricted Period. Except as may be provided in the applicable Grant agreement, a Participant will not have any of the rights of a holder of Common Stock with respect to Restricted Stock Units or Deferred Stock Units unless and until shares of Common Stock are actually delivered in satisfaction of the restrictions and other conditions of such Restricted Stock Units or Deferred Stock Units.
 - (vi) **Incentive Awards.** An Incentive Award is a performance-based Award that is expressed in U.S. currency or Common Stock or any combination of the two. Incentive Awards may either be Annual Incentive Awards or Long-Term Incentive Grants.
- (b) **Maximum Grants and Awards.** Subject to the exercise of the Committee's authority pursuant to Section 4:
- (i) The total number of shares of Common Stock subject to Stock Options and SARs granted during any calendar year to any Participant may not exceed 3,000,000 shares.
 - (ii) The total amount of any Annual Incentive Award awarded to any Participant with respect to any Performance Cycle, taking into account the cash and the Fair Market Value of any Common Stock payable with respect to such Award, may not exceed \$10,000,000.
 - (iii) The total amount of any Long-Term Incentive Grant made to any Participant with respect to any Performance Cycle may not exceed 400,000 shares of Common Stock multiplied by the number of years in the Performance Cycle or, in the case of Grants expressed in currency, \$8,000,000 multiplied by the number of years in the Performance Cycle. The maximum in this paragraph will be reduced pro-rata for any Participant who is not a Participant for the entire Performance Cycle.

- (iv) No Grant of Restricted Stock, Restricted Stock Units, Deferred Stock Units, or Other Stock-Based Grants may be made in excess of 1,000,000 shares of Common Stock to any Participant in a calendar year, except that Other Stock-Based Grants with values based on Spread Values are not subject to this limitation.
- (v) The maximum Fair Market Value on the date of Grant, as determined by the Committee, of the shares of Common Stock subject to Grants made to any Non-Management Director in any calendar year may not exceed \$500,000.
- (c) Performance-Based Grants. Grants made under the Plan may be performance-based through the application of Performance Goals and Performance Cycles.
- (d) Adjustment of Performance-Based Compensation. Awards that are intended to qualify as performance-based compensation under Section 162(m) of the Code may not be adjusted upward. The Committee retains the discretion to adjust such Awards downward, either on a formulaic or discretionary basis or any combination, as the Committee determines, in its sole discretion.
- (e) Evaluation of Performance. The Committee may provide in any Grant intended to qualify as performance-based compensation for purposes of Section 162(m) of the Code that any evaluation of performance under the applicable Performance Goal(s) may include or exclude the impact, if any, on reported financial results of any of the following events that occurs during a Performance Cycle: (a) asset write-downs; (b) litigation or claim judgments or settlements; (c) changes in tax laws, accounting principles or other laws or provisions; (d) reorganization or restructuring programs; (e) acquisitions or divestitures; (f) foreign exchange gains and losses; and (g) gains and losses that are treated as extraordinary items under Financial Accounting Standard No. 145 (Accounting Standards Codification 225). To the extent such inclusions or exclusions affect Grants to covered employees (as defined in Section 162(m) of the Code), they must be prescribed in a form that meets the requirements of Section 162(m) of the Code for deductibility.
- (f) Vesting. Grants made under the Plan will vest at such time or times as may be determined by the Committee; provided, however, that no condition relating to the vesting of a Grant and/or Award that is based upon Performance Goals may be based on a Performance Cycle of less than one year, and no condition that is based upon continued employment or the passage of time alone may provide for vesting of a Grant more rapidly than in installments over three years from the date the Grant is made, except (i) upon the death, disability or retirement of the Participant, in each case as specified in the Grant agreement (ii) upon a Change in Control, as specified in Section 6 of the Plan, (iii) for any Award paid in cash, (iv) for any Grants made to Non-Management Directors, and (v) for up to 12,184,587 (equal to 5% of the amount of shares of Common Stock subject to the Plan) shares of Common Stock that may be subject to Grants without any minimum vesting period.

Section 6. Change in Control Provisions.

- (a) Impact of Event. Notwithstanding any other provision of the Plan to the contrary, in the event of a Change in Control (as defined below in Section 6(b)):
 - (i) If, and to the extent that outstanding Grants, other than Annual Incentive Awards, under the Plan (A) are assumed by the successor corporation (or affiliate thereto) or (B) are replaced with equity grants that preserve the existing value of the Grants at the time of the Change in Control and provide for subsequent payout in accordance with a vesting schedule, as applicable, that is the same or more favorable to the Participants than the vesting schedule applicable to the Grants, then all of these Grants or substitute grants will remain outstanding and be governed by their respective terms and the provisions of the Plan subject to Section 6(a)(iv) below.
 - (ii) If, and to the extent that outstanding Grants, other than Annual Incentive Awards, under the Plan are not assumed or replaced in accordance with Section 6(a)(i) above, then upon the Change in Control the following treatment (referred to as “Change-in-Control Treatment”) will apply to these Grants: (A) outstanding Grants of Stock Options and SARs will immediately vest and become exercisable; (B) the restrictions and other conditions applicable to outstanding Restricted Stock, Restricted Stock Units, Deferred Stock Units and Other Stock-Based Grants, including vesting requirements, will immediately lapse, and these grants will be free of all restrictions; and (C) outstanding Long-Term

Incentive Grants will be subject to the treatment described in Section 6(a)(vi) below as if all Participants experienced a qualifying termination simultaneously upon the Change in Control with the cash amount payable in a lump sum within forty-five (45) days of the Change in Control.

- (iii) If, and to the extent that outstanding Grants under the Plan are not assumed or replaced in accordance with Section 6(a)(i) above, then in connection with the application of the Change-in-Control Treatment stated in Section 6(a)(ii) above (and Section 6(a)(vi) below, if applicable), the Board may, in its sole discretion, provide for cancellation of such outstanding Grants at the time of the Change in Control in which case a payment of cash, property or a combination thereof will be made to each affected Participant upon the consummation of the Change in Control that is determined by the Board in its sole discretion and that is at least equal to the excess (if any) of the value of the consideration that would be received in such Change in Control by the holders of the securities of Mondelēz International, Inc. relating to such Grants over the exercise or purchase price (if any) for such Grants.
- (iv) If, and to the extent that outstanding Grants are assumed or replaced in accordance with Section 6(a)(i) above and (A) other than with respect to a Non-Management Director, a Participant's employment with, or performance of services for, the Mondelēz Group is terminated by the Mondelēz Group for any reasons other than Cause or, by such Participant for Good Reason, in each case, within the two-year period commencing on the Change in Control, or (B) with respect to a Non-Management Director, such Non-Management Director's service as a member of the Board ceases for any reason within the one-year period commencing on the Change in Control, then, as of the date of such Participant's termination, the Change-in-Control Treatment stated in Section 6(a)(ii) above (and Section 6(a)(vi) below, if applicable) will apply to all assumed or replaced Grants of such Participant then outstanding.
- (v) Outstanding Stock Options or SARs that are assumed or replaced in accordance with Section 6(a)(i) may be exercised by the Participant in accordance with the applicable terms and conditions stated in the applicable Grant agreement or elsewhere; provided, however, that all outstanding Stock Options or SARs, vested or unvested, including those that become exercisable in accordance with Section 6(a)(iv), shall remain exercisable until the expiration of the original full term of the Stock Option or SAR notwithstanding the other original terms and conditions of such Grant.
- (vi) Upon the consummation of a Change in Control, (A) any Long-Term Incentive Grants relating to Performance Cycles completed prior to the year in which the Change in Control occurs that have been earned but not paid will be automatically converted into a right to receive a cash payment (to the extent that the Long-Term Incentive Grant is not already denominated in cash) equal to the product of the number of shares earned under the Long-Term Incentive Grant multiplied by the closing share price of the Common Stock on the last trading day immediately preceding the closing date of the Change in Control, and (B) any Long-Term Incentive Grants relating to Performance Cycles not completed prior to the year in which the Change in Control occurs will be automatically converted into a right to receive a cash payment equal to the Long-Term Incentive Grant Target Value for such Performance Cycle. In addition, each Participant who is eligible for or who has received a Long-Term Incentive Grant for any then current Performance Cycle will be deemed to have earned: (x) if at least 50% or more of the Performance Cycle has elapsed on the date on which the termination occurs, an amount equal to such Participant's Long-Term Incentive Grant Target Value for such Performance Cycle or (y) if less than 50% of the Performance Cycle has elapsed of the date on which the termination occurs, an amount equal to the product of (A) such Participant's Long-Term Incentive Grant Target Value for such Performance Cycle, and (B) a fraction, the numerator of which is the number of days completed in such Performance Cycle to the date on which the termination occurs, and the denominator of which is the total number of days in such Performance Cycle, and, in either case, such amount will become immediately payable in a lump sum within forty-five (45) days
- (vii) Except as otherwise specified in a Grant agreement, any of the foregoing Change in Control provisions that change the timing of payment of an Award will not apply to a Grant subject to Section 409A of the Code unless such change is permissible under and consistent with Section 409A of the Code without the imposition of additional taxes and penalties under Section 409A of the Code. For the avoidance of doubt, the foregoing applies to all Grants made under the Plan regardless of when made.

- (b) Definition of Change in Control. "Change in Control" means the occurrence of any of the following events:
- (i) Acquisition of 20% or more of the outstanding voting securities of the Company by another entity or group; excluding, however, the following:
 - (A) any acquisition by the Company or any of its Affiliates;
 - (B) any acquisition by an employee benefit plan or related trust sponsored or maintained by any entity within the Mondelēz Group;
 - (C) any acquisition pursuant to a merger or consolidation described in Section 6(b)(iii); or
 - (D) any acquisition directly from the Company;
 - (ii) During any consecutive 24-month period, persons who constitute the Board at the beginning of such period cease to constitute at least 50% of the Board; provided that each new Board member who is approved by a majority of the directors who began such 24 month period will be deemed to have been a member of the Board at the beginning of such 24 month period;
 - (iii) The consummation of a reorganization, merger, statutory share exchange or consolidation or other material transaction involving the Company or any of its subsidiaries; excluding, however, a transaction pursuant to which all or substantially all of the individuals or entities who are the beneficial owners of the outstanding voting securities of the Company immediately prior to such transaction will beneficially own, directly or indirectly, more than 50% of the combined voting power of the outstanding securities entitled to vote generally in the election of directors (or similar persons) of the entity resulting from such transaction (including, without limitation, an entity which as a result of such transaction owns the Company either directly or indirectly) in substantially the same proportions relative to each other as their ownership, immediately prior to such transaction, of the outstanding voting securities of the Company; or
 - (iv) The consummation of a plan of complete liquidation of the Company or the sale or disposition of all or substantially all of the Company's assets, other than a sale or disposition pursuant to which all or substantially all of the individuals or entities who are the beneficial owners of the outstanding voting securities of the Company immediately prior to such transaction will beneficially own, directly or indirectly, more than 50% of the combined voting power of the outstanding securities entitled to vote generally in the election of directors (or similar persons) of the entity purchasing or acquiring the Company's assets in substantially the same proportions relative to each other as their ownership, immediately prior to such transaction, of the outstanding voting securities of the Company.

Section 7. Plan Amendment and Termination.

- (a) The Board may at any time and from time to time amend the Plan in whole or in part; provided, however, that if an amendment to the Plan (i) would materially increase the benefits accruing to the Participants, (ii) would materially increase the number of securities that may be issued under the Plan, (iii) would materially modify the requirements for participation in the Plan or (iv) must otherwise be approved by the shareholders of the Company in order to comply with applicable law or the rules of the NASDAQ Global Select Market or, if the shares of Common Stock are not traded on the NASDAQ Global Select Market, the principal national securities exchange upon which the shares of Common Stock are traded or quoted, then such amendment will be subject to shareholder approval and will not be effective unless and until such approval has been obtained.
- (b) Except in connection with a corporate transaction or event described in Section 4(b) of the Plan, at any time when the exercise price or base price of a Stock Option or SAR or other similar Grant based upon Spread Value is above the Fair Market Value of a share, the terms of outstanding Grants may not be amended to reduce the exercise price of outstanding Stock Options or the base price of outstanding SARs (or similar Grants based upon Spread Value), or cancel outstanding Stock Options or SARs (or similar Grants based upon Spread Value) in exchange for cash, other Grants, Awards, Stock Options or SARs (or similar Grants based upon Spread Value) with an exercise price or base price, as applicable, that is less than the exercise price of the original Stock Option or base price of the original SAR (or similar Grant based upon Spread Value), as applicable, without shareholder approval.

- (c) Subject to Sections 5(d) and 7(b), the Board may amend the terms of any Grant under the Plan prospectively or retroactively, but subject to Section 4(b) of the Plan, no amendment may impair the rights of any Participant without his or her consent. The Board may, in its discretion, terminate the Plan at any time. Termination of the Plan will not affect the rights of Participants or their successors under any Grants outstanding and not exercised in full on the date of termination.

Section 8. Payments and Payment Deferrals.

Awards may be paid in cash, Common Stock, Grants or combinations thereof as the Committee may determine and with such restrictions as it may impose. The Committee, either at the time of grant or by subsequent amendment, may require or permit deferral of the payment of Awards under such rules and procedures as it may establish; provided, however, that any Stock Options, SARs, and similar Other Stock-Based Grants based upon Spread Value that are not otherwise subject to Section 409A of the Code but would be subject to Section 409A of the Code if a deferral were permitted may not be deferred. It also may provide that deferred settlements include the payment or crediting of interest or other earnings on the deferred amounts, or the payment or crediting of dividend equivalents where the deferred amounts are denominated in Common Stock equivalents. Any deferral and related terms and conditions shall comply with Section 409A of the Code.

Section 9. Dividends and Dividend Equivalents.

The Committee may provide that any Grants under the Plan, other than Stock Options or SARs, earn dividends or dividend equivalents. Such dividends or dividend equivalents may be paid currently, except in the case of any Grants in which any applicable Performance Goals have not been achieved, or may be credited to a Participant's Plan account. Any crediting of dividends or dividend equivalents may be subject to such restrictions and conditions as the Committee may establish, including reinvestment in additional shares of Common Stock or Common Stock equivalents.

Section 10. Transferability.

Except as provided in the applicable Grant agreement or otherwise required by law, Grants and other rights to receive Awards are not be transferable or assignable other than by will or the laws of descent and distribution. In no event may any Grant or right to receive an Award be transferred in exchange for consideration.

Section 11. Grant Agreements.

Each Grant under the Plan must be evidenced by a written agreement (which may be electronic and need not be signed by the recipient unless otherwise specified by the Committee) that, subject to Section 5(d) of the Plan, establishes the terms, conditions and limitations for each Grant. Such terms may include, but are not limited to, the term of the Grant, vesting and forfeiture provisions, and the provisions applicable in the event the Participant's employment terminates. Subject to Section 7 of the Plan, the Committee may amend a Grant agreement, provided that, except as stated in a Grant agreement or as necessary to comply with applicable law or avoid adverse tax consequences to some or all Participants, no amendment may materially and adversely affect a Grant without the Participant's consent.

Section 12. Unfunded Status of the Plan.

The Plan is unfunded. The Committee may authorize the creation of trusts or other arrangements to meet the obligations created under the Plan to deliver Common Stock or make payments; provided, however, that, unless the Committee otherwise determines, the existence of such trusts or other arrangements is consistent with the "unfunded" status of the Plan.

Section 13. Compensation Recoupment Policy.

Subject to the terms and conditions of the Plan, the Committee may provide that any Participant and/or any Grant or Award, including any shares of Common Stock subject to a Grant, is subject to any recovery, recoupment, clawback and/or other forfeiture policy maintained by the Company from time to time.

Section 14. General Provisions.

- (a) The Committee may require each person acquiring shares of Common Stock pursuant to an Award to represent to and agree with the Company in writing that such person is acquiring the shares without a view to the distribution of the shares. The certificates for such shares may include any legend that the Committee deems appropriate to reflect any restrictions on transfer.
- All certificates for shares of Common Stock or other securities delivered under the Plan are subject to such stock transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations and other requirements of the Commission, any stock exchange upon which the Common Stock is then listed, and any applicable Federal, state or foreign securities law, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.
- (b) Nothing contained in the Plan will prevent the Company, or an entity within the Mondelēz Group, from adopting other or additional compensation arrangements for their respective employees or Non-Management Directors.
- (c) Neither the adoption of the Plan nor the making of Grants under the Plan confers upon any individual any right to continued employment or service nor will they interfere in any way with the right of the Mondelēz Group to terminate the employment or service of any individual at any time.
- (d) The Company or another member of the Mondelēz Group as applicable has the authority to take any and all actions it deems necessary and appropriate to comply with applicable tax laws with respect to the making of Grants, vesting or payment of Awards under the Plan. If applicable tax withholding is not timely paid by the Participant in accordance with administrative procedures established periodically and communicated to Participants, the withholding may be satisfied by the reduction in the Grant if the taxable event occurs prior to the Award. Unless otherwise determined by the Committee, withholding obligations arising from an Award may be settled with Common Stock, including Common Stock that is part of, or is received upon exercise or conversion of, the Award that gives rise to the withholding requirement. In no event shall the Fair Market Value of the shares of Common Stock to be withheld and delivered pursuant to this Section 14(d) to satisfy applicable withholding taxes in connection with the benefit exceed the minimum amount of taxes required to be withheld. The obligations of the Company under the Plan are conditioned on such payment or arrangements, and the Mondelēz Group may, to the extent permitted by law, have the right to deduct any such taxes from any payment otherwise due to the Participant. The Committee may establish such procedures as it deems appropriate, including the making of irrevocable elections, for the settling of withholding obligations with Common Stock.
- (e) The Plan is subject to the laws of the Commonwealth of Virginia, excluding any conflicts or choice of law rule or principle that might otherwise refer construction or interpretation of the Plan to the substantive law of another jurisdiction. Unless otherwise provided in a Grant agreement, recipients of Grants and/or Awards under the Plan are deemed to submit to the exclusive jurisdiction and venue of the Federal or state courts of the Commonwealth of Virginia, to resolve any and all issues that may arise out of or relate to the Plan or any related Grant or Award.
- (f) All obligations of the Company under the Plan with respect to Grants and/or Awards made under the Plan are binding on any successor to the Company, whether the existence of such successor is the result of a direct or indirect purchase, merger, consolidation, or otherwise, of all or substantially all of the business and/or assets of the Company.
- (g) The Plan and all Grants made under the Plan will be interpreted, construed and operated to reflect the intent of the Company that all aspects of the Plan and the Grants be interpreted either to be exempt from the provisions of Section 409A of the Code or, to the extent subject to Section 409A of the Code, comply with Section 409A of the Code.

- (h) This Plan may be amended at any time, without the consent of any party, to avoid the application of Section 409A of the Code in a particular circumstance or that is necessary or desirable to satisfy any of the requirements under Section 409A of the Code, but the Company is not be under any obligation to make any such amendment. Nothing in the Plan may provide a basis for any person to take action against the Company or any member of the Mondelez Group based on matters covered by Section 409A of the Code, including the tax treatment of any amount paid or Grant made under the Plan, and neither the Company nor any member of the Mondelez Group will under any circumstances have any liability to any participant or his estate for any taxes, penalties or interest due on amounts paid or payable under the Plan, including taxes, penalties or interest imposed under Section 409A of the Code.
- (i) If any provision of the Plan is held invalid or unenforceable, the invalidity or unenforceability will not affect the remaining parts of the Plan, and the Plan will be enforced and construed as if such provision had not been included.
- (j) The Plan was approved by stockholders and became effective on May 21, 2014. No Grants may be made after May 21, 2024, provided that any Grants made prior to that date may extend beyond it.

MONDELÉZ INTERNATIONAL, INC.
AMENDED AND RESTATED 2005 PERFORMANCE INCENTIVE PLAN
(Amended and Restated as of March 15, 2016)

NON-QUALIFIED GLOBAL STOCK OPTION AGREEMENT

MONDELÉZ INTERNATIONAL, INC., a Virginia corporation (the “Company”), hereby grants to the employee (the “Optionee”) identified in the award statement provided to the Optionee (the “Award Statement”) under the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan, as amended from time to time (the “Plan”) non-qualified stock options (the “Option”). The Option entitles the Optionee to exercise options for up to the aggregate number of shares set forth in the Award Statement (the “Option Shares”) of the Company’s Common Stock, at the price per share set forth in the Award Statement (the “Grant Price”). Capitalized terms not otherwise defined in this Non-Qualified Global Stock Option Agreement (this “Agreement”) shall have the same meaning as defined under the Plan. All references to action of or approval by the Committee shall be deemed to include action of or approval by any other person(s) to whom the Committee has delegated authority to act.

The Option is subject to the following terms and conditions (including the country-specific terms set forth in Appendix A to this Agreement):

The Optionee must either execute and deliver an acceptance of the terms set forth in this Agreement or electronically accept the terms set forth in this Agreement, in the manner and within a period specified by the Committee. The Committee may, in its sole discretion, cancel the Option if the Optionee fails to accept this Agreement and related documents within the specified period or using the procedures for acceptance established by the Committee.

1. Vesting. Except as expressly provided in this Agreement, this Option may not be exercised before the vesting requirements (“Vesting Requirements”) set forth in the schedule to the Award Statement (the “Schedule”) have been satisfied.

2. Vesting Upon Termination of Employment. Unless determined otherwise by the Committee or except as expressly provided in this Agreement, if the Optionee terminates employment with the Mondelēz Group before satisfying the Vesting Requirements, this Option will not be exercisable. If the Optionee terminates employment with the Mondelez Group before satisfying the Vesting Requirements due to:

(a) the Optionee’s death or Disability (as defined below in paragraph 15), then this Option will become immediately exercisable for 100% of the Option Shares identified in the Award Statement; or

(b) the Optionee’s Retirement (as defined below in paragraph 15) occurring at least ninety (90) days after the date of grant (“Grant Date”) of the Option, or as otherwise determined by the Committee, and provided the Option is not otherwise accounted for, or included in, the Optionee’s severance or retirement arrangement with the Mondelēz Group and the Optionee timely executes a general release and waiver of claims in a form and manner determined by the Company in its sole discretion, then this Option will continue to vest and become exercisable as identified on the Schedule as if the Optionee’s employment had not terminated.

3. Exercisability Upon Termination of Employment from the Mondelēz Group. During the period commencing on the first date that the Vesting Requirements are satisfied (or, such earlier date determined in accordance with paragraph 2) until the close of the market on the expiration date set forth in the Schedule (“Expiration Date”) (or if the market is closed on such date, the close of the market on the last date the market is open prior to the Expiration Date), this Option may be exercised in whole or in part with respect to such Option Shares, subject to the following provisions:

(a) In the event that the Optionee’s employment terminates by reason of Retirement, death or Disability, such Option may be exercised on or prior to the Expiration Date;

(b) If employment is terminated by the Optionee (other than by Retirement, death or Disability), such Option may be exercised until the close of the market 30 days from the effective date of termination (the “30-Day Period”) (or if the market is closed on such date, the close of the market on the last date the market is open prior to the expiration of the 30-Day Period);

(c) If, other than by death, Disability or Retirement, the Optionee’s employment is terminated by the Mondelez Group without Cause for any reason (even if such termination constitutes unfair dismissal under the employment laws of the country where the Optionee resides or if the Optionee’s termination is later determined to be invalid and/or his or her employment is reinstated) or in the event of any other termination of employment caused directly or indirectly by the Mondelez Group, such Option may be exercised until the close of the market 12 months from the effective date of termination (the “12-Month Period”) (or if the market is closed on such date, the close of the market on the last date the market is open prior to the expiration of the 12-Month Period); and

(d) If the Optionee’s employment is involuntarily suspended or terminated by the Mondelez Group for Cause, the Option shall be forfeited.

No provision of this paragraph 3 shall permit the exercise of any Option after the Expiration Date. For purposes of this Agreement, the Optionee’s employment shall be deemed to be terminated when he or she is no longer actively employed by the Mondelez Group (regardless of the reason for such termination and whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee’s employment agreement, if any). The Optionee shall not be considered actively employed during any period for which he or she is receiving, or is eligible to receive, salary continuation, notice period or garden leave payments, or other comparable benefits or through other such arrangements that may be entered into that give rise to separation or notice pay. The Committee shall have the exclusive discretion to determine when the Optionee is no longer actively employed for purposes of the Option. Unless otherwise determined by the Committee, leaves of absence shall not constitute a termination of employment for purposes of this Agreement. Notwithstanding the foregoing provisions and unless otherwise determined by the Company, this Option may only be exercised on a day that the NASDAQ Global Select Market (the “Exchange”) is open. Accordingly, if the Expiration Date (or the expiration of the 30-Day Period and/or the 12-Month Period) is a day the Exchange is closed, the Expiration Date (or the expiration of the 30-Day Period and/or the 12-Month Period) shall be the immediately preceding day on which the Exchange is open.

4. Exercise of Option and Withholding Taxes. This Option may be exercised only in accordance with the procedures and limitations (including the country-specific terms set forth in Appendix A to this Agreement) set forth in this paragraph 4, the Company’s Equity Grants Guide, as amended from time to time, or such other similar-type communication provided by the Company. Payment of the aggregate exercise price shall be by any of the following, or a combination thereof:

- (a) to the extent permitted by applicable law, by cash, check or cash equivalent;
- (b) consideration received by the Company from a cashless exercise through a licensed securities broker acceptable to the Company;

- (c) if the Optionee is a U.S. taxpayer or if permitted by the Committee, by surrender of shares of Common Stock previously owned by the Optionee which meet the conditions established by the Committee; or
- (d) any other methods approved by the Committee and permitted by applicable laws.

The Optionee acknowledges that, regardless of any action taken by the Company or, if different, the Optionee's employer (the "Employer"), the ultimate liability for all income tax, social insurance, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Optionee's participation in the Plan and legally applicable to the Optionee or deemed by the Company or the Employer, in their discretion, to be an appropriate charge to the Optionee even if legally applicable to the Company or the Employer ("Tax-Related Items"), is and remains the Optionee's responsibility and may exceed the amount actually withheld by the Company or the Employer. The Optionee further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the Option, including the grant, vesting or exercise of the Option, the subsequent sale of Option Shares acquired pursuant to such exercise and the receipt of any dividends; and (b) do not commit to and are under no obligation to structure the terms of the grant or any aspect of the Option to reduce or eliminate the Optionee's liability for Tax-Related Items or achieve any particular tax result. Further, if the Optionee becomes subject to any Tax-Related Items in more than one jurisdiction, the Optionee acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for (including report) Tax-Related Items in more than one jurisdiction.

The Optionee acknowledges and agrees that the Company shall not be required to deliver the Option Shares upon any exercise of this Option unless it has received payment in a form acceptable to the Company for all applicable Tax-Related Items, as well as amounts due to the Company as "theoretical taxes" pursuant to the then-current international assignment and tax and/or social insurance equalization policies and procedures of the Mondelēz Group, or arrangements satisfactory to the Company for the payment thereof have been made.

In this regard, the Optionee authorizes the Company and/or the Employer, in their sole discretion and without any notice or further authorization by the Optionee, to satisfy any applicable withholding obligations with regard to all Tax-Related Items legally due by the Optionee (or otherwise due from the Optionee as set forth above in this paragraph 4) and any theoretical taxes from the Optionee's wages or other cash compensation paid by the Company and/or the Employer or from proceeds of the sale of Option Shares. Alternatively, or in addition, the Company may instruct the broker it has selected for this purpose (on the Optionee's behalf and at the Optionee's direction pursuant to this authorization without further consent) to sell the Option Shares that the Optionee acquires to meet the Tax-Related Items withholding obligation and any theoretical taxes. In addition, unless otherwise determined by the Committee, Tax-Related Items or theoretical taxes may be paid by withholding from Option Shares subject to the exercised Option, provided, however, that withholding in Option Shares shall be subject to approval by the Committee to the extent deemed necessary or advisable by counsel to the Company at the time of any relevant tax withholding event. Finally, the Optionee agrees to pay to the Company or the Employer any amount of Tax-Related Items and theoretical taxes that the Company or the Employer may be required to withhold as a result of the Optionee's participation in the Plan or the Optionee's exercise of the Option that cannot be satisfied by the means previously described.

Depending upon the withholding method, the Company may withhold or account for Tax-Related Items and any theoretical taxes by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Optionee may receive a refund of any over-withheld amount in cash and will have no entitlement to the equivalent shares of Common Stock. If the obligation for Tax-Related Items is satisfied by withholding in shares of

Common Stock, for tax purposes, the Optionee is deemed to have been issued the full number of Option Shares, notwithstanding that a number of the Option Shares are held back solely for the purpose of paying the Tax-Related Items due as a result of any aspect of the Optionee's participation in the Plan.

5. Cash-Out of Option. The Committee may elect to cash out all or a portion of the Option to be exercised pursuant to any method of exercise by paying the Optionee an amount in cash or Common Stock, or both, equal to the Fair Market Value of the shares of Common Stock on the exercise date less the Grant Price for such shares.

6. Restrictions and Covenants.

(a) In addition to such other conditions as may be established by the Company or the Committee, in consideration for making a Grant under the terms of the Plan, the Optionee agrees and covenants as follows for a period of twelve (12) months following the date of the Optionee's termination of employment from the Mondelēz Group:

1. to protect the Mondelēz Group's legitimate business interests in its confidential information, trade secrets and goodwill, and to enable the Mondelēz Group's ability to reserve these for the exclusive knowledge and use of the Mondelēz Group, which is of great competitive importance and commercial value to the Mondelēz Group, the Optionee, without the express written permission of the Executive Vice President of Human Resources of the Company, will not engage in any conduct in which the Optionee contributes his/her knowledge and skills, directly or indirectly, in whole or in part, as an executive, employer, employee, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder, officer, volunteer, intern or any other similar capacity to a competitor or to an entity engaged in the same or similar business as the Mondelēz Group, including those engaged in the business of production, sale or marketing of snack foods (including, but not limited to gum, chocolate, confectionary products, biscuits or any other product or service the Optionee has reason to know has been under development by the Mondelēz Group during the Optionee's employment with the Mondelēz Group). The Optionee will not engage in any activity that may require or inevitably require the Optionee's use or disclosure of the Mondelēz Group's confidential information, proprietary information and/or trade secrets;
2. to protect the Mondelēz Group's investment in its employees and to ensure the long-term success of the business, the Optionee, without the express written permission of the Executive Vice President of Human Resources of the Company, will not directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of the Mondelēz Group; and
3. to protect the Mondelēz Group's investment in its development of goodwill and customers and to ensure the long-term success of the business, the Optionee will not directly or indirectly solicit (including, but not limited to, e-mail, regular mail, express mail, telephone, fax, instant message, SMS text messaging and social media) or attempt to directly or indirectly solicit, contact or meet with the current or prospective customers of the Mondelēz Group for the purpose of offering or accepting goods or services similar to or competitive with those offered by the Mondelēz Group.

The provisions contained herein in paragraph 6 are not in lieu of, but are in addition to the continuing obligation of the Optionee (which the Optionee acknowledges by accepting any Grant under the Plan) to not use or disclose the Mondelēz Group's trade secrets or Confidential Information known to the Optionee

until any particular trade secret or Confidential Information becomes generally known (through no fault of the Optionee), whereupon the restriction on use and disclosure shall cease as to that item. For purposes of this agreement, "Confidential Information" includes, but is not limited to, certain sales, marketing, strategy, financial, product, personnel, manufacturing, technical and other proprietary information and material which are the property of the Mondelēz Group. The Optionee understands that this list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

(b) A main purpose of the Plan is to strengthen the alignment of long-term interests between optionees and the Mondelēz Group by providing an ownership interest in the Company, and to prevent former employees whose interests become adverse to the Company from maintaining that ownership interest. By acceptance of any Grant (including the Option) under the Plan, the Optionee acknowledges and agrees that if the Optionee breaches any of the covenants set forth in paragraph 6(a):

1. all unvested Grants (including any unvested portion of the Option) shall be immediately forfeited;
2. the Company may cancel, rescind, suspend, withhold or otherwise limit or restrict any unexpired, vested, unpaid or deferred Grants (including the vested but unexercised portion of the Option) at any time if the Optionee is not in compliance with all terms and conditions set forth in the Plan and this Agreement including, but not limited to, paragraph 6(a);
3. the Optionee shall repay to the Mondelēz Group the net proceeds of any exercise or Plan benefit that occurs at any time after the earlier of the following two dates: (i) the date twelve months immediately preceding any such violation; or (ii) the date six (6) months prior to the Optionee's termination of employment with the Mondelēz Group. The Optionee shall repay to the Mondelēz Group the net proceeds in such a manner and on such terms and conditions as may be required by the Mondelēz Group, and the Mondelēz Group shall be entitled to set-off against the amount of any such net proceeds any amount owed to the Optionee by the Mondelēz Group, to the extent that such set-off is not inconsistent with Section 409A of the Code or other applicable law. For purposes of this paragraph, net proceeds shall mean the difference between the fair market value of the shares of Common Stock and the Grant Price less any Tax-Related Items; and
4. the Mondelēz Group shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security as the Optionee acknowledges that such breach would cause the Mondelēz Group to suffer irreparable harm. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages or other available forms of relief.

(c) If any provision contained in this paragraph 6 shall for any reason, whether by application of existing law or law which may develop after the Optionee's acceptance of a Grant under the Plan be determined by a court of competent jurisdiction to be overly broad as to scope of activity, duration or territory, the Optionee agrees to join the Mondelēz Group in requesting such court to construe such provision by limiting or reducing it so as to be enforceable to the extent compatible with then applicable law.

(d) Notwithstanding the foregoing, no section of this Agreement is intended to or shall limit, prevent, impede or interfere with the Optionee's non-waivable right, without prior notice to the Company, to provide information to the government, participate in investigations, testify in proceedings regarding the Mondelēz Group's past or future conduct, engage in any activities protected under whistleblower statutes, or to receive and fully retain a monetary award from a government-administered whistleblower award program for providing information directly to a government agency. The Optionee does not need prior authorization from the Mondelēz Group to make any such reports or disclosures and is not required to notify the Mondelēz Group that the Optionee has made such reports or disclosures.

7. Clawback Policy/Forfeiture. The Optionee understands and agrees that in the Committee's sole discretion, the Company may cancel all or part of the Option or require repayment by the Optionee to the Company of all or part of any cash payment or shares of Common Stock acquired at exercise pursuant to any recovery, recoupment, clawback and/or other forfeiture policy maintained by the Company, including a violation of paragraph 6 above, from time to time. In addition, any payments or benefits the Optionee may receive hereunder shall be subject to repayment or forfeiture as may be required to comply with the requirements under the U.S. Securities Act of 1933, as amended (the "Securities Act"), the Exchange Act, rules promulgated by the Commission or any other applicable law, including the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act, or any securities exchange on which the Common Stock is listed or traded, as may be in effect from time to time.

8. Transfer Restrictions. Unless otherwise required by law, this Option is not transferable or assignable by the Optionee in any manner other than by will or the laws of descent and distribution and is exercisable during the Optionee's lifetime only by the Optionee.

9. Adjustments. In the event of any merger, share exchange, reorganization, consolidation, recapitalization, reclassification, distribution, stock dividend, stock split, reverse stock split, split-up, spin-off, issuance of rights or warrants or other similar transaction or event affecting the Common Stock after the Grant Date, the Board of Directors of the Company or the Committee shall make adjustments to the terms and provisions of this Grant (including, without limiting the generality of the foregoing, terms and provisions relating to the Grant Price and the number and kind of shares subject to this Option) as it deems appropriate including, but not limited to, the substitution of equity interests in other entities involved in such transactions, to provide for cash payments in lieu of the Option, and to determine whether continued employment with any entity resulting from such transaction or event will or will not be treated as a continued employment with the Mondelēz Group, in each case, subject to any Board of Director or Committee action specifically addressing any such adjustments, cash payments or continued employment treatment.

10. Successors and Assigns. Whenever the word "Optionee" is used herein under circumstances such that the provision should logically be construed to apply to the executors, the administrators, or the person or persons to whom this Option may be transferred pursuant to this Agreement, it shall be deemed to include such person or persons. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall be binding upon and inure to the benefit of any successors or assigns of the Company and any person or persons who shall acquire any rights hereunder in accordance with this Agreement, the Award Statement or the Plan.

11. Entire Agreement; Governing Law. The Award Statement, the Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Optionee with respect to the subject matter hereof, and may not be modified adversely to the Optionee's interest except as provided in the Award Statement, the Plan or this Agreement or by means of a writing signed by the Company and the Optionee.

Nothing in the Award Statement, the Plan and this Agreement (except as expressly provided therein) is intended to confer any rights or remedies on any persons other than the parties. The Award Statement, the Plan and this Agreement are to be construed in accordance with and governed by the substantive laws of the Commonwealth of Virginia, U.S.A., without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the substantive laws of the Commonwealth of Virginia to the rights and duties of the parties. Unless otherwise provided in the Award Statement, the Plan or this Agreement, the Optionee is deemed to submit to the exclusive jurisdiction of the Commonwealth of Virginia, U.S.A., and agrees that such litigation shall be conducted in the courts of Henrico County, Virginia, or the federal courts for the United States for the Eastern District of Virginia.

12. Grant Confers No Rights to Continued Employment - Nature of the Grant. Nothing contained in the Plan or this Agreement (including the country-specific terms set forth in Appendix A to this Agreement) shall give any employee the right to be retained in the employment of any member of the Mondelez Group, affect the right of any such employer to terminate any employee, or be interpreted as forming or amending an employment or service contract with any member of the Mondelez Group. The adoption and maintenance of the Plan shall not constitute an inducement to, or condition of, the employment of any employee. Further, the Optionee acknowledges, understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) the grant of the Option is exceptional, voluntary and occasional and does not create any contractual or other right to receive future grants of options, or benefits in lieu of options, even if options have been granted in the past;
- (c) all decisions with respect to future option or other Grants, if any, will be at the sole discretion of the Committee;
- (d) the Optionee is voluntarily participating in the Plan;
- (e) the Option and the Option Shares subject to the Option, and the income and value of same, are not intended to replace any pension rights or compensation;
- (f) the Option and the Option Shares subject to the Option, and the income and value of same, are not part of normal or expected compensation or salary for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension, retirement or welfare benefits or similar mandatory payments;
- (g) the future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted;
- (h) if the underlying shares of Common Stock do not increase in value, the Option will have no value;
- (i) if the Optionee exercises the Option and obtains shares of Common Stock, the value of those shares of Common Stock acquired upon exercise may increase or decrease in value, even below the Grant Price;

(j) unless otherwise agreed with the Company, the Option and the shares of Common Stock subject to the Option, and the income and value of same, are not granted as consideration for, or in connection with, the service the Optionee may provide as a director of any entity of the Mondelēz Group;

(k) the Optionee understands and agrees that Optionee should consult with the Optionee's own personal tax, legal and financial advisors regarding the Optionee's participation in the Plan before taking any action related to the Plan and that the Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Optionee's participation in the Plan, or the Optionee's acquisition or sale of the underlying shares of Common Stock;

(l) the Option is designated as not constituting an Incentive Stock Option; this Agreement shall be interpreted and treated consistently with such designation;

(m) unless otherwise provided in the Plan or by the Company in its discretion, the Option and the benefits evidenced by this Agreement do not create any entitlement to have the Option or any such benefits transferred to, or assumed by, another company nor to be exchanged, cashed out or substituted for, in connection with any corporate transaction affecting the Company's Common Stock; and

(n) If the Optionee is providing services outside the United States:

- i. the Option and the shares of Common Stock subject to the Option, and the income and value of same, are not part of Optionee's normal or expected compensation or salary for any purpose;
- ii. neither the Company, the Employer nor any member of the Mondelēz Group shall be liable for any foreign exchange rate fluctuation between the Optionee's local currency and the United States Dollar that may affect the value of the Option or any shares of Common Stock delivered to the Optionee upon exercise of the Option or of any proceeds resulting from the Optionee's sale of such shares; and
- iii. no claim or entitlement to compensation or damages shall arise from forfeiture of the Option resulting from the termination of the Optionee's employment or other service relationship by the Company or the Employer (for any reason whatsoever, whether or not later found to be invalid or in breach of any employment laws in the jurisdiction where the Optionee is employed or the terms of the Optionee's employment agreement, if any), and in consideration of the grant of the Option, the Optionee agrees not to institute any claim against the Mondelēz Group.

13. ***Data Privacy.*** *The Optionee explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Optionee's personal data as described in this Agreement and any other Option grant materials ("Data") by and among the Mondelēz Group for the exclusive purpose of implementing, administering and managing the Optionee's participation in the Plan.*

The Optionee understands that the Mondelēz Group may hold certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address, email address and telephone number, date of birth, social security, passport or insurance number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all options or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor, for the exclusive purpose of implementing, administering and managing the Plan.

The Optionee understands that Data will be transferred to UBS Financial Services, Inc. (“UBS”), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. The Optionee understands that Data may also be transferred to the Company’s independent registered public accounting firm, PricewaterhouseCoopers LLP, KPMG LLP, or such other public accounting firm that may be engaged by the Company in the future. The Optionee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients’ country (e.g., the United States) may have different data privacy laws and protections than the Optionee’s country. If the Optionee resides outside the United States, the Optionee understands that the Optionee may request a list with the names and addresses of any potential recipients of the Data by contacting the Optionee’s local human resources representative. The Optionee authorizes the Company, UBS, PricewaterhouseCoopers LLP and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Optionee’s participation in the Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage the Optionee’s participation in the Plan. If the Optionee resides outside the United States, the Optionee understands that the Optionee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Optionee’s local human resources representative. Further, the Optionee understands that he or she is providing the consents herein on a purely voluntary basis. If the Optionee does not consent, or if the Optionee later seeks to revoke his or her consent, his or her employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing the Optionee’s consent is that the Company would not be able to grant the Optionee an option or other equity awards or administer or maintain such grants. The Optionee also understands that the Company has no obligation to substitute other forms of grants or compensation in lieu of the option as a consequence of the Optionee’s refusal or withdrawal of his or her consent. Therefore, the Optionee understands that refusing or withdrawing his or her consent may affect the Optionee’s ability to participate in the Plan. For more information on the consequences of the Optionee’s refusal to consent or withdrawal of consent, the Optionee understands that he or she may contact his or her local human resources representative.

14. Interpretation. The terms and provisions of the Plan (a copy of which will be made available online or furnished to the Optionee upon written request to the Office of the Corporate Secretary, Mondelēz International, Inc., Three Parkway North, Deerfield, Illinois 60015, U.S.A.) are incorporated herein by reference. To the extent any provision in the Award Statement or this Agreement is inconsistent or in conflict with any term or provision of the Plan, the Plan shall govern. The Committee shall have the right to resolve all questions that may arise in connection with the Grant or this Agreement, including whether an Optionee is no longer actively employed, and any interpretation, determination or other action made or taken by the Committee regarding the Plan or this Agreement shall be final, binding and conclusive.

15. Miscellaneous Definitions. For the purposes of this Agreement, the term “Disability” means permanent and total disability as determined under the procedures established by the Company for purposes of the Plan and the term “Retirement” means, unless otherwise determined by the Committee in its sole discretion, the termination of employment on or after the date the Optionee is age 55 or older with at least ten (10) or more years of active continuous employment with the Mondelēz Group.

Notwithstanding the above, if the Company receives an opinion of counsel that there has been a legal judgment and/or legal development in the Optionee's jurisdiction that likely would result in the favorable Retirement treatment (as set forth in paragraphs 2 and 3) that applies to the Option being deemed unlawful and/or discriminatory, then the Company will not apply the favorable Retirement treatment at the time of termination and the Option will be treated as it would under the rules that apply if the Optionee's employment is terminated for reasons other than Retirement, death or Disability.

16. Language. If this Agreement or any other document related to the Plan is translated into a language other than English and if the meaning of the translated version is different from the English version, the English version will control.

17. Compliance With Law. Notwithstanding any other provision of the Plan or this Agreement, unless there is an available exemption from any registration, qualification or other legal requirement applicable to the shares of Common Stock, the Company shall not be required to deliver any Option Shares issuable upon exercise of the Option prior to the completion of any registration or qualification of the Option Shares under any local, state, federal or foreign securities or exchange control law or under rulings or regulations of the Commission or of any other governmental regulatory body, or prior to obtaining any approval or other clearance from any local, state, federal or foreign governmental agency, which registration, qualification or approval the Company shall, in its absolute discretion, deem necessary or advisable. The Optionee understands that the Company is under no obligation to register or qualify the Option Shares with the Commission or any state or foreign securities commission or to seek approval or clearance from any governmental authority for the issuance or sale of the shares. Further, the Optionee agrees that the Company shall have unilateral authority to amend the Plan and this Agreement without the Optionee's consent to the extent necessary to comply with securities or other laws applicable to the issuance of shares of Common Stock.

18. Notices. Any notice required or permitted hereunder shall be (i) given in writing and shall be deemed effectively given upon personal delivery, upon deposit for delivery by an internationally recognized express mail courier service or upon deposit in the United States mail by certified mail (if the parties are within the United States), with postage and fees prepaid, addressed to the other party at its address as shown in these instruments, or to such other address as such party may designate in writing from time to time to the other party or (ii) delivered electronically through the Company's electronic mail system (including any notices delivered by a third-party) and shall be deemed effectively given upon such delivery. Any documents required to be given or delivered to the Optionee related to current or future participation in the Plan may also be delivered through electronic means as described in paragraph 19 below.

19. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Optionee hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

20. Agreement Severable. The provisions of this Agreement are severable and if any one or more provisions are determined to be illegal or otherwise unenforceable, in whole or in part, the remaining provisions shall nevertheless be binding and enforceable.

21. Headings. Headings of paragraphs and sections used in this Agreement are for convenience only and are not part of this Agreement, and must not be used in construing it.

22. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Optionee's participation in the Plan, on the Option and on any shares of Common Stock acquired under the Plan, to the extent the Company determines it is necessary or advisable for legal or administrative reasons and to require the Optionee to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

23. Insider Trading/Market Abuse Laws. The Optionee acknowledges that the Optionee is subject to insider trading and/or market abuse laws in applicable jurisdictions, which affect the Optionee's ability to acquire, sell or attempt to sell shares of Common Stock under the Plan during such times as the Optionee is considered to have "material nonpublic information" or "inside information" (as defined by the laws in the applicable jurisdiction or Optionee's country). The Optionee also acknowledges that the Optionee is subject to the Company's insider trading policy, and the requirements of applicable laws may or may not be consistent with the terms of the Company's insider trading policy. The Optionee acknowledges that it is his or her responsibility to be informed of and compliant with any such laws, and is hereby advised to speak to his or her personal advisor on this matter.

24. Foreign Asset/Account Reporting Requirements. The Optionee acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect the Optionee's ability to acquire or hold shares of Common Stock acquired under the Plan or cash received from participating in the Plan (including from any dividends paid on shares of Common Stock acquired under the Plan) in a brokerage or bank account outside the Optionee's country. The Optionee may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Optionee also may be required to repatriate sale proceeds or other funds received as a result of the Optionee's participation in the Plan to his or her country through a designated bank or broker within a certain time after receipt. The Optionee acknowledges that it is the Optionee's responsibility to be compliant with such regulations, and the Optionee should consult his or her personal legal advisor for any details.

25. Appendix. Notwithstanding any provisions in this Agreement, the Option shall be subject to any special terms set forth in the Appendix to this Agreement for the Optionee's country. Moreover, if the Optionee relocates to one of the countries included in the Appendix, the special terms for such country will apply to the Optionee, to the extent the Company determines that the application of such terms is necessary or advisable for legal or administrative reasons. The Appendix constitutes part of this Agreement.

26. Waiver. The Optionee acknowledges that a waiver by the Company of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement or of any subsequent breach by the Optionee or any other participant of the Plan.

27. Conformity to Securities Laws. The Optionee acknowledges that the Award Statement, the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act, and any and all regulations and rules promulgated thereunder by the Commission, including, without limitation, Rule 16b-3 under the Exchange Act. Notwithstanding anything herein to the contrary, the Award Statement, the Plan and this Agreement shall be administered, and the Option is granted, only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, the Award Statement, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

The Optionee acknowledges that the Optionee has reviewed the Plan, the Award Statement and this Agreement (including any appendices hereto) in their entirety and fully understands their respective provisions. The Optionee agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan, the Award Statement or this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed as of the Grant Date.

MONDELÉZ INTERNATIONAL, INC.

/s/ Carol J. Ward

Carol J. Ward
Vice President and Corporate Secretary

APPENDIX A

MONDELÉZ INTERNATIONAL, INC. AMENDED AND RESTATED 2005 PERFORMANCE INCENTIVE PLAN (Amended and Restated as of March 15, 2016)

ADDITIONAL TERMS AND CONDITIONS OF THE NON-QUALIFIED GLOBAL STOCK OPTION AGREEMENT

This Appendix A includes additional terms and conditions that govern the Option granted to the Optionee under the Plan if he or she resides and/or works in one of the countries listed herein. If the Optionee is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which the Optionee is currently residing and/or working, or if the Optionee transfers to another country after receiving the Option, the Company shall, in its discretion, determine to what extent the special terms and conditions contained herein shall be applicable to the Optionee. Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or the Non-Qualified Global Stock Option Agreement (the "Agreement").

This Appendix A also includes information regarding securities, exchange control and certain other issues of which the Optionee should be aware with respect to participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2017. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Optionee not rely on the information in this Appendix A as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time the Optionee exercises the Option or sells shares of Common Stock acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Optionee's particular situation, and the Company is not in a position to assure the Optionee of a particular result. Accordingly, the Optionee is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Optionee's situation.

Finally, if the Optionee is a citizen or resident of a country other than the one in which he or she is currently working, transfers employment after the Option is granted, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to the Optionee in the same manner.

ARGENTINA

TERMS AND CONDITIONS

Cashless Exercise Restriction. Notwithstanding anything to the contrary in the Agreement, due to regulatory requirements in Argentina, the Optionee may be required to pay the Grant Price by a cashless exercise through a licensed securities broker acceptable to the Company, such that all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the Grant Price, any Tax-Related Items and broker's fees or commissions, will be remitted to the Optionee in accordance with any applicable exchange control laws and regulations. The Company reserves the right to provide the Optionee with additional methods of exercise depending on the development of local law.

Restrictions and Covenants. Notwithstanding anything to the contrary in the Agreement, paragraph 6 of the Agreement will not apply to Argentinian Optionees.

NOTIFICATIONS

Type of Offering. Neither the grant of the Option, nor the issuance of shares of Common Stock subject to the grant, constitutes a public offering. The offering of the Plan is a private placement and is not subject to the supervision of any Argentine governmental authority.

Exchange Control Information. Following the sale of shares of Common Stock acquired under the Plan and/or the receipt of any dividends paid on such shares of Common Stock, the Optionee may be subject to certain restriction in bringing such funds back to Argentina. The Argentine bank handling the transaction may request certain documentation in connection with the request to transfer proceeds into Argentina (e.g., evidence of the sale, proof of the source of funds used to purchase such shares of Common Stock, etc.).

The Optionee must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with the exercise of the Option.

Foreign Asset/Account Reporting Information. The Optionee must report holdings of any equity interest in a foreign company (e.g., shares of Common Stock acquired under the Plan) on his or her annual tax return each year.

AUSTRALIA

TERMS AND CONDITIONS

Australian Offer Document. The Optionee's right to participate in the Plan and receive the grant of the Option under the Plan is subject to the terms and conditions as stated in the offer document, the Plan and the Agreement. By accepting the grant of the Option, the Optionee acknowledges and confirms that the Optionee has received these documents.

No payment constituting breach of law in Australia. Notwithstanding anything else in the Plan or the Agreement, the Optionee will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

NOTIFICATIONS

Exchange Control Information. Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on Optionee's behalf.

Tax Information. The Plan is a plan to which subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

AUSTRIA

NOTIFICATIONS

Exchange Control Information. If the Optionee holds shares of Common Stock acquired under the Plan or cash (including proceeds from the sale of shares of Common Stock) outside Austria, the Optionee must submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the shares and cash as of the last day of any given quarter meets or exceeds €30,000,000; the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter and (ii) on an annual basis if the value of the shares and cash as of December 31 meets or exceeds €5,000,000; the deadline for filing the annual report is January 31 of the following year.

When the Optionee sells shares of Common Stock acquired under the Plan, the Optionee may be required to comply with certain exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all accounts abroad exceeds €10,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month.

BAHRAIN

NOTIFICATIONS

Securities Notification. The Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any shares of Common Stock issued pursuant to the Options under the Plan shall be deposited into a brokerage account in the United States. In no event will shares of Common Stock be issued or delivered in Bahrain. The issuance of shares of Common Stock pursuant to the Options described herein has not and will not be registered in Bahrain and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Optionee may not make any public advertising or announcements regarding the Options or shares of Common Stock in Bahrain, promote these shares of Common Stock to legal entities or individuals in Bahrain, or sell shares of Common Stock directly to other legal entities or individuals in Bahrain. The Optionee acknowledges and agrees that he or she is permitted to sell shares of Common Stock acquired under the Plan through the designated broker appointed under the Plan, if any, provided that the sale of such shares takes place outside of Bahrain through the facilities of a stock exchange on which the shares of Common Stock are listed (*i.e.*, the NASDAQ Global Select Market).

BELGIUM

TERMS AND CONDITIONS

Tax Considerations. The Option must be accepted in writing either (i) within 60 days of the offer (for tax at offer), or (ii) after 60 days of the offer (for tax at exercise). The Optionee will receive a separate offer letter, acceptance form and undertaking form in addition to the Agreement. He or she should refer to the offer letter for a more detailed description of the tax consequences of choosing to accept the Option. The Optionee should consult a personal tax advisor with respect to completing the additional forms.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. The Optionee is required to report any securities (*e.g.*, shares of Common Stock acquired under the Plan) or bank accounts established outside of Belgium on his or her annual tax return. In a separate report, Belgium residents are also required to provide the National

Bank of Belgium with the account details of any such foreign accounts (including the account number, bank name and country in which any such account was opened). This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under Kredietcentrales / Centrales des crédits caption. The Optionee should consult a personal tax advisor with respect to the applicable reporting obligations.

BRAZIL

TERMS AND CONDITIONS

Compliance with Law. By accepting the Option, the Optionee acknowledges that he or she agrees to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the exercise of the Option, the receipt of any dividends and the sale of shares of Common Stock acquired under the Plan.

Labor Law Acknowledgment. The Optionee agrees, for all legal purposes, (i) the benefits provided under the Agreement and the Plan are the result of commercial transactions unrelated to the Optionee's employment; (ii) the Agreement and the Plan are not a part of the terms and conditions of the Optionee's employment; and (iii) the income from the exercise of the Option, if any, is not part of the Optionee's remuneration from employment.

NOTIFICATIONS

Exchange Control Information. If the Optionee holds assets and rights outside Brazil with an aggregate value exceeding US\$100,000, he or she will be required to prepare and submit to the Central Bank of Brazil an annual declaration of such assets and rights, including: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including shares of Common Stock acquired under the Plan; (vii) financial derivatives investments; and (viii) other investments, including real estate and other assets. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside Brazil valued at less than US\$100,000 are not required to submit a declaration. Please note that the US\$100,000 threshold may be changed annually.

Tax on Financial Transaction (IOF). Payments to foreign countries (including payment of the Grant Price) and the repatriation of funds (e.g., sale proceeds from the sale of shares of Common Stock and/or dividends) into Brazil and the conversion between BRL and USD associated with such transfers may be subject to the Tax on Financial Transactions. It is the Optionee's responsibility to comply with any applicable Tax on Financial Transactions arising from his or her participation in the Plan. The Optionee should consult with his or her personal tax advisor for additional details.

BULGARIA

NOTIFICATIONS

Exchange Control Information. If the Optionee exercises the Option through a cash purchase exercise, in order to remit funds out of Bulgaria, he or she will need to declare the purpose of the remittance to the local bank that is transferring the funds abroad. If the amount the Optionee wishes to transfer exceeds BGN 30,000, he or she will need to complete a standard form statistical declaration and provide it to the bank involved in the money transfer. If the Optionee exercises the Option by way of a cashless method of exercise, this declaration will not be required because no funds will be remitted out of Bulgaria.

Alternatively, if Optionee receives a payment related to the Plan in Bulgaria in excess of BGN 100,000 (or its equivalent in another currency, e.g., U.S. dollars), the Optionee is required to submit a form with information regarding the source of the income to the bank receiving such payment (for statistical purposes) upon transfer or within 30 days of receipt.

In addition, the Optionee will be required to file statistical forms with the Bulgarian national bank annually regarding his or her receivables in bank accounts abroad as well as securities held abroad (e.g., shares of Common Stock acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds BGN50,000 as of the previous calendar year end. The reports are due by March 31.

Optionee should contact his or her bank in Bulgaria for additional information regarding these requirements.

CANADA

TERMS AND CONDITIONS

Form of Payment. Notwithstanding anything in the Plan or the Agreement to the contrary, the Optionee is prohibited from surrendering shares of Common Stock that he or she already owns or attesting to the ownership of shares of Common Stock to pay the Grant Price or any Tax-Related Items in connection with the Option.

Form of Settlement. Options granted to employees resident in Canada shall be paid in shares of Common Stock only.

Termination of Employment. The following provision supplements paragraphs 2 and 3(d) of the Agreement:

The Optionee's employment with the Mondelēz Group shall be deemed to be terminated, vesting will terminate and the period remaining to exercise any Options will be measured effective as of the date that is the earliest of: (1) the date the Optionee's employment with the Mondelēz Group is terminated, (2) the date the Optionee receives notice of termination of employment from the Mondelēz Group, or (3) the date the Optionee is no longer actively employed or rendering services to the Mondelēz Group; regardless of the reason for such termination and whether or not later found to be invalid or in breach of any applicable law, including Canadian provincial employment law (including but not limited to statutory law, regulatory law and/or common law) or the terms of the Optionee's employment or service agreement, if any. The Committee shall have the exclusive discretion to determine when the Optionee is no longer actively employed or providing services and the termination date for purposes of the Agreement.

The following provisions apply for Optionees resident in Quebec:

Data Privacy Notice and Consent. The following provision supplements paragraph 13 of the Agreement:

The Optionee hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Optionee further authorizes the Mondelēz Group and the administrator of the Plan to disclose and discuss the Plan with their advisors. The Optionee further authorizes the Mondelēz Group to record such information and to keep such information in his or her employee file.

Language Consent. The parties acknowledge that it is their express wish that the Agreement, including this Appendix A, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Consentement relatif à la langue utilisée. Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention, ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.

NOTIFICATIONS

Securities Law Information. The Optionee is permitted to sell shares of Common Stock acquired under the Plan through the designated broker appointed under the Plan, if any, provided that the sale of such shares takes place outside Canada through the facilities of a stock exchange on which the shares of Common Stock are listed (i.e., the NASDAQ Global Select Market).

Foreign Asset/Account Reporting Information. The Optionee is required to report any foreign property (including shares of Common Stock) annually on Form T1135 (Foreign Income Verification Statement) if the total cost of the Optionee's foreign property exceeds C\$100,000 at any time during the year. The form must be filed by April 30th of the following year. Foreign property includes shares of Common Stock acquired under the Plan and may include Options. The Options must be reported—generally at a nil cost—if the \$100,000 cost threshold is exceeded because of other foreign property the Optionee holds. If shares of Common Stock are acquired, their cost generally is the adjusted cost base (“ACB”) of the shares of Common Stock. The ACB would normally equal the fair market value of the shares of Common Stock at exercise for Options, but if the Optionee owns other shares of Common Stock, this ACB may have to be averaged with the ACB of the other shares of Common Stock. It is the Optionee's responsibility to comply with applicable reporting obligations.

CHINA

TERMS AND CONDITIONS

The following provisions apply to Optionees who are People's Republic of China nationals working in China, as well as to any individuals who are otherwise subject to applicable exchange controls, as determined by the Company:

Cashless Exercise Restriction. Notwithstanding anything to the contrary in the Agreement, due to legal restrictions in China, the Optionee will be required to pay the Grant Price by a cashless exercise through a licensed securities broker acceptable to the Company, such that all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the Grant Price, any Tax-Related Items and broker's fees or commissions, will be remitted to the Optionee in accordance with any applicable exchange control laws and regulations. The Company reserves the right to provide the Optionee with additional methods of exercise depending on the development of local law.

In the event that the Optionee is not required to sell shares of Common Stock immediately upon exercise, any shares of Common Stock issued to the Optionee must be maintained in an account with UBS Financial Services, Inc. or such other broker as may be designated by the Company until the shares of Common Stock are sold through that broker. In addition, the Optionee acknowledges and agrees that he or she must sell any shares of Common Stock issued upon exercise as soon as practicable following the termination of the Optionee's employment or other service relationship with the Mondelēz Group and in no event later than six months following the termination of the Optionee's employment or other service relationship with the Mondelēz Group, or within any other such time frame as may be required by SAFE.

Expiration Date. Notwithstanding anything to the contrary in the Agreement, in the event of the Optionee's termination of employment with the Mondelēz Group, the Optionee shall be permitted to exercise the Option for the shorter of the post-termination exercise period (if any) set forth in the Agreement and six months (or such other period as may be required by the State Administration of Foreign Exchange ("SAFE")) after the date of termination of the Optionee's active employment. At the end of the post-termination exercise period specified by SAFE, any unexercised portion of the Option shall immediately expire.

Exchange Control Restrictions. The Optionee understands and agrees that, due to exchange control laws in China, he or she will be required to immediately repatriate to China the cash proceeds from the cashless exercise of the Option. The Optionee further understands that, under local law, such repatriation of the cash proceeds will be effected through a special exchange control account established by a member of the Mondelēz Group and the Optionee hereby consents and agrees that the proceeds from the cashless exercise of the Option will be transferred to such special account prior to being delivered to him or her. The proceeds may be paid in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid in U.S. dollars, the Optionee acknowledges that he or she will be required to set up a U.S. dollar bank account in China so that the proceeds may be delivered to this account. If the proceeds are converted to local currency, the Optionee acknowledges that the Mondelēz Group is under no obligation to secure any currency conversion rate and may face delays in converting the proceeds to local currency due to exchange control restrictions in China. The Optionee agrees to bear any currency fluctuation risk between the date the Option is exercised and any dividend equivalents are paid and the time that (i) the Tax-Related Items are converted to local currency and remitted to the tax authorities and (ii) net proceeds are converted to local currency and distributed to the Optionee. The Optionee acknowledges that the Mondelēz Group will not be held liable for any delay in delivering the proceeds to the Optionee. The Optionee agrees to sign any agreements, forms and/or consents that may be requested by the Company or the Company's designated broker to effectuate any of the remittances, transfers, conversions or other processes affecting the proceeds.

The Optionee further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China.

Foreign Asset/Account Reporting Information. Chinese residents may be required to report to the SAFE all details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-Chinese residents.

COLOMBIA

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements the acknowledgments contained in paragraph 12 of the Agreement:

The Optionee acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Optionee's "salary" for any legal purpose. Therefore, they will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

NOTIFICATIONS

Securities Law Information. The shares of Common Stock are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

Exchange Control Information. Investments in assets located outside Colombia (including shares of the Company's Common Stock) are subject to registration with the Central Bank (Banco de la República) if the aggregate value of the investments is US\$500,000 or more (as of December 31 of the applicable calendar year). Further, upon the sale of shares that the Optionee has registered with the Central Bank, the Optionee must cancel the registration by March 31 of the following year. The Optionee may be subject to fines for failing to cancel the registration.

If funds are remitted from Colombia through an authorized local financial institution, the authorized financial institution will automatically register the investment.

If the Optionee does not remit funds through an authorized financial institution when exercising his or her Option because a partial cashless exercise method is used (selling only enough shares of Common Stock to cover the Grant Price and any brokerage fees), then the Optionee must register the investment him- or herself if the accumulated financial investments the Optionee holds abroad at the year-end are equal to or exceed the equivalent of US\$500,000. The Optionee must register by filing a Form No. 11 and submitting it to Señores, Banco de la República, Atn: Jefe Sección Inversiones, Departamento de Cambios Internacionales, Carrera 7 No. 14 - 18, Bogotá, Colombia by June 30 of the following year.

If the Optionee uses the cashless sell-all method of exercise, then no registration is required because no funds are remitted from Colombia and no shares are held abroad.

COSTA RICA

There are no country specific provisions.

CZECH REPUBLIC

TERMS AND CONDITIONS

Miscellaneous Definitions. The following provision replaces paragraph 15 of the Agreement:

For the purposes of this Agreement, the term "Disability" means permanent and total disability as determined under the procedures established by the Company for purposes of the Plan and the term "Retirement" means, unless otherwise determined by the Committee in its sole discretion, permanent retirement from active employment under a pension plan of the Mondelez Group, an employment contract with any member of the Mondelez Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which Optionee is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

NOTIFICATIONS

Exchange Control Information. The Czech National bank may require the Optionee to fulfill certain notification duties in relation to the acquisition of Common Stock and the opening and maintenance of a foreign account. In addition, the Optionee may need to report the following even in the absence of a

request from the Czech National bank: foreign direct investments with a value of CZK 2,500,000 or more in the aggregate or other foreign financial assets with a value of CZK 200,000,000 or more. Because exchange control regulations change frequently and without notice, the Optionee should consult his or her personal legal advisor prior to the exercise of the Option or sale of Common Stock, and before opening any foreign accounts in connection with the Plan, to ensure compliance with current regulations. It is the Optionee's responsibility to comply with any applicable Czech exchange control laws.

DENMARK

NOTIFICATIONS

Exchange Control Information. If the Optionee establishes an account holding shares or an account holding cash outside Denmark, he or she must report the account to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank. (These obligations are separate from and in addition to the obligations described below.)

Securities/Foreign Asset/Account Reporting Information. If the Optionee holds shares acquired under the Plan in a brokerage account with a broker or bank outside Denmark, he or she is required to inform the Danish Tax Administration about the account. For this purpose, the Optionee must file a Form V (Erklaering V) with the Danish Tax Administration. Both the Optionee and the broker or bank must sign the Form V. By signing the Form V, the broker or bank undertakes an obligation, without further request each year and not later than on February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the shares of Common Stock in the account. In the event that the applicable broker or bank with which the account is held does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, the Optionee acknowledges that he or she is solely responsible for providing certain details regarding the foreign brokerage account and shares of Common Stock deposited therein to the Danish Tax Administration as part of his or her annual income tax return. By signing the Form V, the Optionee authorizes the Danish Tax Administration to examine the account.

In addition, if the Optionee opens a brokerage account (or a deposit account with a U.S. bank) for the purpose of holding cash outside Denmark, he or she is also required to inform the Danish Tax Administration about this account. To do so, the Optionee must file a Form K (Erklaering K) with the Danish Tax Administration. The Form K must be signed both by the Optionee and by the applicable broker or bank where the account is held, unless an exemption from the broker/bank signature requirement is granted by the Danish Tax Administration. It is possible to seek the exemption on the Form K, which the Optionee can do at the time he or she submits the Form K. By signing the Form K, the broker or bank undertakes an obligation, without further request each year and not later than on February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the content of the deposit account. In the event that the applicable financial institution (broker or bank) with which the account is held, does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, the Optionee acknowledges that he or she is solely responsible for providing certain details regarding the foreign brokerage or bank account to the Danish Tax Administration as part of the Optionee's annual income tax return. By signing the Form K, the Optionee authorizes the Danish Tax Administration to examine the account.

If the Optionee uses the cashless method of exercise for the Option, the Optionee is not required to file a Form V because he or she will not hold any shares of Common Stock. However, if the Optionee opens a deposit account with a foreign broker or bank to hold the cash proceeds, he or she is required to file a Form K as described above.

ECUADOR

There are no country specific provisions.

EGYPT

NOTIFICATIONS

Exchange Control Information. If the Optionee transfers funds into or out of Egypt in connection with the Option, the Optionee is required to transfer the funds through a registered bank in Egypt.

FINLAND

There are no country specific provisions.

FRANCE

TERMS AND CONDITIONS

Consent to Receive Information in English. By accepting the Grant, the Optionee confirms having read and understood the Plan and Agreement, including all terms and conditions included therein, which were provided in the English language. The Optionee accepts the terms of those documents accordingly.

En acceptant cette attribution, le Optionee confirme avoir lu et compris le Plan et le Contrat y relatifs, incluant tous leurs termes et conditions, qui ont été transmis en langue anglaise. Le Optionee accepte les dispositions de ces documents en connaissance de cause.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If the Optionee holds shares of Common Stock outside France or maintains a foreign bank account, he or she is required to report such to the French tax authorities when filing his or her annual tax return. Failure to comply could trigger significant penalties. Further, French residents with foreign account balances exceeding €1,000,000 may have additional monthly reporting obligations.

GERMANY

TERMS AND CONDITIONS

Miscellaneous Definitions. The following provision replaces paragraph 15 of the Agreement:

For the purposes of this Agreement, the term “Disability” means permanent and total disability as determined under the procedures established by the Company for purposes of the Plan and the term “Retirement” means, unless otherwise determined by the Committee in its sole discretion, permanent retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which Optionee is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

NOTIFICATIONS

Exchange Control Information. Cross-border payments in excess of €12,500 must be reported monthly to the German Federal Bank. In case of payments in connection with securities (including proceeds realized upon the sale of shares of Common Stock), the report must be made by the 5th day of the month following the month in which the payment was received. The report must be filed electronically. The form of report (“*Allgemeine Meldeportal Statistik*”) can be accessed via the *Bundesbank*’s website (www.bundesbank.de) and is available in both German and English. The Optionee is responsible for satisfying the reporting obligation.

GHANA

NOTIFICATIONS

Exchange Control Information. Foreign exchange transfers out of Ghana are limited to US\$10,000 annually. The Optionee should consult his or her legal advisor to ensure compliance with current regulations. It is the Optionee’s responsibility to comply with Ghana exchange control laws.

GREECE

NOTIFICATIONS

Exchange Control Information. If the Optionee exercises the Option through a cash purchase exercise, in order to remit funds out of Greece, the Optionee will need to complete an application form that will be provided to the Optionee by the foreign exchange bank handling the transaction.

If the Optionee exercises the Option by way of a cashless method of exercise, this application will not be required since no funds will be remitted out of Greece.

HONDURAS

There are no country specific provisions.

HONG KONG

TERMS AND CONDITIONS

Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. The Optionee is advised to exercise caution in relation to the offer. If the Optionee is in any doubt about any of the contents of the Agreement, including this Appendix, or the Plan, the Optionee should obtain independent professional advice. The Option and any shares of Common Stock issued pursuant to the Grant do not constitute a public offering of securities under Hong Kong law and are available only to employees of the Mondelēz Group. The Agreement, including this Appendix, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The Option and any related documentation are intended only for the personal use of each eligible employee of the Mondelēz Group and may not be distributed to any other person.

Form of Settlement. Options granted to employees resident in Hong Kong shall be paid in shares of Common Stock only.

Sale of Shares. Shares of Common Stock received under the Plan are accepted as a personal investment. In the event the Option vests within six months of the Grant Date, the Optionee agrees that he or she will not exercise the Option and sell the shares of Common Stock acquired prior to the six-month anniversary of the Grant Date.

HUNGARY

There are no country specific provisions.

INDIA

TERMS AND CONDITIONS

Exchange Control Restrictions. Due to exchange control laws, the Optionee will not be permitted to exercise an Option by using the cashless sell-to-cover method of exercise, whereby the Optionee instructs the broker to sell a sufficient number of shares of Common Stock to cover the exercise price, brokerage fees and any applicable Tax-Related Items, and the Optionee receives only the remaining shares of Common Stock subject to the exercised Option. In the event of changes in exchange control laws, the Company reserves the right to permit cashless sell-to-cover exercises for Options.

Regardless of the method of exercise the Optionee uses to exercise Options, the Optionee must repatriate any cash dividends paid on shares of Common Stock within one-hundred eighty (180) days and all proceeds received from the sale of shares of Common Stock to India within ninety (90) days of receipt. The Optionee must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Employer requests proof of repatriation. It is the Optionee's responsibility to comply with applicable exchange control laws in India.

Foreign Asset/Account Reporting Information. The Optionee is required to declare foreign bank accounts and any foreign financial assets (including shares of Common Stock held outside India) in his or her annual tax return. It is the Optionee's responsibility to comply with this reporting obligation and the Optionee should consult with his or her personal tax advisor in this regard.

INDONESIA

NOTIFICATIONS

Exchange Control Information. Indonesian residents must provide the Indonesian central bank, Bank Indonesia, with information on foreign exchange activities on an online monthly report no later than the fifteenth day of the following month.

In addition, if the Optionee remits funds into or out of Indonesia, the Indonesian bank through which the transaction is made will submit a report on the transaction to the Bank Indonesia for statistical reporting purposes. For transactions of USD \$10,000 or more, a description of the transaction must be included in the report. Although the bank through which the transaction is made is required to make the report, the Optionee must complete a "Transfer Report Form." The Transfer Report Form will be provided to Optionee by the bank through which the transaction is made.

IRELAND

TERMS AND CONDITIONS

Miscellaneous Definitions. The following provision replaces paragraph 15 of the Agreement:

For the purposes of this Agreement, the term “Disability” means permanent and total disability as determined under the procedures established by the Company for purposes of the Plan and the term “Retirement” means, unless otherwise determined by the Committee in its sole discretion, permanent retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which Optionee is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

NOTIFICATIONS

Director Notification Requirement. If the Optionee is a director, shadow director or secretary of an Irish subsidiary or affiliate, Optionee must notify the Irish subsidiary or affiliate in writing if (1) the Optionee receives or disposes of an interest exceeding 1% of the Company (e.g., the Option, shares of Common Stock, etc.), (2) the Optionee becomes aware of an event giving rise to a notification requirement, or (3) the Optionee becomes a director or secretary if such an interest exists at that time. This notification requirement also applies with respect to the interests of a spouse or children under the age of 18 (whose interests will be attributed to the director, shadow director or secretary).

ITALY

TERMS AND CONDITIONS

Cashless Exercise Restriction. Notwithstanding anything to the contrary in the Agreement, due to regulatory requirements in Italy, the Optionee will be required to pay the Grant Price by a cashless exercise through a licensed securities broker acceptable to the Company, such that all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the Grant Price, any Tax-Related Items, and broker’s fees or commissions, will be remitted to the Optionee. The Company reserves the right to provide the Optionee with additional methods of exercise depending on local developments.

Data Privacy Notice. The following provision replaces in its entirety paragraph 13 Agreement:

The Optionee understands that the Mondelēz Group may hold certain personal information about the Optionee, including, but not limited to, the Optionee’s name, home address, email address and telephone number, date of birth, social insurance (to the extent permitted under Italian law), passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Mondelēz Group, details of all Options or other entitlement to shares of Common Stock granted, canceled, exercised, vested, unvested or outstanding in the Optionee’s favor, for the exclusive purpose of implementing, managing and administering the Plan (“Data”).

The Optionee also understands that providing the Company with Data is necessary for the performance of the Plan and that the Optionee’s refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect the Optionee’s ability to participate in the Plan. The Controller of personal data processing is Mondelēz International, Inc., with registered offices at Three Parkway North, Deerfield, Illinois 60015, United States of America, and, pursuant to Legislative Decree no. 196/2003, its representative in Italy is, Mondelēz Italia S.r.L. Via Nizzoli, 3, Milano, Italy 20147.

The Optionee understands that Data will not be publicized, but it may be transferred to banks, other financial institutions or brokers involved in the management and administration of the Plan. The Optionee understands that Data may also be transferred to the Company's independent registered public accounting firm, PricewaterhouseCoopers LLP, KPMG LLP, or such other public accounting firm that may be engaged by the Company in the future. The Optionee understands that Data may also be transferred to the Company's stock plan service provider, UBS Financial Services, Inc., or such other administrator that may be engaged by the Company in the future. The Optionee further understands that the Mondelēz Group will transfer Data among themselves as necessary for the purpose of implementing, administering and managing the Optionee's participation in the Plan, and that the Mondelēz Group may further transfer Data to third parties assisting the Company in the implementation, administration and management of the Plan, including any requisite transfer of Data to a broker or other third party with whom the Optionee may elect to deposit any shares of Common Stock acquired at exercise of the Option. Such recipients may receive, possess, use, retain and transfer Data in electronic or other form, for the purposes of implementing, administering and managing the Optionee's participation in the Plan. The Optionee understands that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Company exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the Plan.

The Optionee understands that Data-processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require the Optionee's consent thereto as the processing is necessary to performance of contractual obligations related to implementation, administration and management of the Plan. The Optionee understands that, pursuant to Section 7 of the Legislative Decree no. 196/2003, the Optionee has the right to, including but not limited to, access, delete, update, correct or terminate, for legitimate reason, the Data processing. Furthermore, the Optionee is aware that Data will not be used for direct marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting the Optionee's local human resources representative.

Plan Document Acknowledgment. In accepting the grant of the Option, the Optionee acknowledges that he or she has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Appendix A.

The Optionee acknowledges that he or she has read and specifically and expressly approves the following paragraphs of the Agreement: paragraph 1 on Vesting; paragraph 2 on Vesting Upon Termination of Employment; paragraph 3 on Exercisability Upon Termination of Employment from the Mondelēz Group; paragraph 4 on Exercise of Option and Withholding Taxes; paragraph 5 on Cash-Out of Option; paragraph 8 on Transfer Restrictions; paragraph 11 on Entire Agreement; Governing Law; paragraph 12 on Grant Confers No Rights to Continued Employment - Nature of the Grant; paragraph 15 on Miscellaneous Definitions; paragraph 16 on Language; paragraph 17 on Compliance with Law; paragraph 19 on Electronic Delivery and Acceptance; paragraph 22 on Imposition of Other Requirements; paragraph 23 on Insider Trading/Market Abuse Laws; paragraph 25 on Waiver; and the Data Privacy Notice included in this Appendix A.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Italian residents who, during the fiscal year, hold investments abroad or foreign financial assets (*e.g.*, cash, shares of Common Stock, Options) which may generate income taxable in Italy are required to report such on their annual tax returns (UNICO Form, RW Schedule) or on a special form if no tax return is due. The same reporting obligations apply to Italian residents who, even if they do not directly hold investments abroad or foreign financial assets (*e.g.*, cash, shares of Common Stock, Options), are beneficial owners of the investment pursuant to Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any shares of Common Stock held outside Italy is subject to a foreign assets tax. The fair market value is considered to be the value of the shares of Common Stock on the NASDAQ Global Select Market on December 31 of each year or on the last day the Optionee held the shares (in such case, or when the shares of Common Stock are acquired during the course of the year, the tax is levied in proportion to the actual days of holding over the calendar year). The Optionee should consult with his or her personal tax advisor about the foreign financial assets tax.

JAPAN

NOTIFICATIONS

Exchange Control Information. If the Optionee acquires shares of Common Stock valued at more than ¥100,000,000 in a single transaction, the Optionee must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the shares of Common Stock.

In addition, if the Optionee pays more than ¥30,000,000 in a single transaction for the purchase of shares when the Optionee exercises the Option, the Optionee must file a Payment Report with the Ministry of Finance through the Bank of Japan by the 20th day of the month following the month in which the payment was made. The precise reporting requirements vary depending on whether or not the relevant payment is made through a bank in Japan.

A Payment Report is required independently from a Securities Acquisition Report. Therefore, if the total amount that the Optionee pays upon a one-time transaction for exercising the Option and purchasing shares exceeds ¥100,000,000, then the Optionee must file both a Payment Report and a Securities Acquisition Report.

Foreign Asset/Account Reporting Information. The Optionee will be required to report details of any assets held outside Japan as of December 31st (including any shares of Common Stock acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15th each year. The Optionee should consult with his or her personal tax advisor as to whether the reporting obligation applies to the Optionee and whether the Optionee will be required to include details of any outstanding Option, shares of Common Stock or cash held by the Optionee in the report.

KENYA

NOTIFICATIONS

Tax Registration Notification. Under Tax Procedure Act, 2015, the Optionee is required to complete and submit a tax registration application to the Commissioner of Income Tax within 30 days of first exercise of the Option. The registration should be completed through the online portal "I TAX" and is a one-time only registration. The Optionee is solely responsible for ensuring compliance with all registration requirements in Kenya.

LEBANON

Securities Law Information. The Plan does not constitute the marketing or offering of securities in Lebanon pursuant to Law No. 161 (2011), the Capital Markets Law. Offerings under the Plan are being made only to eligible employees of the Mondelēz Group.

LITHUANIA

There are no country specific provisions.

MALAYSIA

TERMS AND CONDITIONS

Data Privacy Notice. The following provision replaces in its entirety paragraph 13 of the Agreement:

The Optionee explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Optionee's personal data as described in this Agreement and any other Option grant materials ("Data") by and among, as applicable, the Employer and the Mondelēz Group for the exclusive purpose of implementing, administering and managing the Optionee's participation in the Plan. The Data is supplied by the Employer and also by the Optionee through information collected in connection with the Agreement and the Plan.

The Optionee understands that the Company and the Employer may hold certain personal information about the Optionee, including, but not limited to, the Optionee's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all Options or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Optionee's favor, for the exclusive purpose of implementing, administering and managing the Plan.

Penerima Opsyen dengan ini secara eksplisit dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi Penerima Opsyen seperti yang diterangkan dalam Perjanjian ini serta mana-mana bahan-bahan geran Opsyen lain ("Data") oleh dan di antara, seperti mana yang terpakai, Majikan serta Kumpulan Mondelez untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan penyertaan Penerima Opsyen dalam Pelan. Data telah dibekalkan oleh pihak Majikan dan juga Penerima Opsyen melalui informasi yang telah dikumpul berkaitan dengan Perjanjian dan Pelan.

Penerima Opsyen memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu Penerima Opsyen, termasuk, tetapi tidak terhad kepada, nama Penerima Opsyen, alamat rumah dan nombor telefon, alamat emel, tarikh lahir, insurans sosial, nombor pasport atau pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa syer dalam Saham atau jawatan pengarah yang dipegang dalam Syarikat, maklumat berkaitan semua Opsyen-Opsyen atau apa-apa kelayakan lain untuk syer dalam saham yang dianugerahkan,

The Optionee understands that Data will be transferred to UBS Financial Services, Inc. (“UBS”), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. The Optionee understands that Data may also be transferred to the Company’s independent registered public accounting firm, PricewaterhouseCoopers LLP, or such other public accounting firm that may be engaged by the Company in the future. The Optionee understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients’ country (e.g., the United States) may have different data privacy laws and protections than the Optionee’s country. The Optionee understands that the Optionee may request a list with the names and addresses of any potential recipients of the Data by contacting the Optionee’s local human resources representative at Mondelez Sales Sdn Bhd, Level 9, 1 First Avenue, 2A, Dataran Bandar Utama, Bandar Utama Damasara, 47800 Petaling Jaya, Selangor, Malaysia. The Optionee authorizes the Company, UBS and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Optionee’s participation in the Plan. The Optionee understands that Data will be held only as long as is necessary to implement, administer and manage the Optionee’s participation in the Plan. The Optionee understands that the Optionee may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Optionee’s local human resources representative. Further, the Optionee understands that he or she is providing the consents herein on a purely voluntary basis. If the Optionee does not consent, or if the Optionee later seeks to revoke his or her consent, his or her employment status or service and career with the Employer will not be adversely affected; the only consequence of

dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah Penerima Opsyen, untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan tersebut.

Penerima Opsyen memahami bahawa Data tersebut akan dipindahkan ke UBS Financial Services, Inc. (“UBS”) atau pembekal perkhidmatan pelan saham lain yang mungkin dipilih oleh Syarikat pada masa hadapan, yang membantu Syarikat melaksanakan, mentadbir dan menguruskan Pelan tersebut. Penerima Opsyen memahami bahawa Data juga mungkin dipindahkan kepada firma akauntansi awam berdaftar bebas Syarikat, PricewaterhouseCoopers LLP, atau firma akauntansi berdaftar lain yang mungkin digunakan oleh Syarikat pada masa hadapan. Penerima Opsyen turut memahami bahawa penerima Data mungkin berada di Amerika Syarikat atau negara lain dan negara asal penerima Data (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang data peribadi serta perlindungan yang berbeza daripada negara asal Penerima Opsyen. Penerima Opsyen memahami bahawa Penerima Opsyen boleh meminta satu senarai yang mengandungi nama dan alamat penerima-penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan Penerima Opsyen di Mondelez Sales Sdn Bhd, Level 9, 1 First Avenue, 2A, Dataran Bandar Utama, Bandar Utama Damasara, 47800 Petaling Jaya, Selangor, Malaysia. Penerima Opsyen dengan ini membenarkan Syarikat, UBS serta mana-mana penerima data yang mungkin menerima Data yang mungkin membantu pihak Syarikat (sekarang atau pada masa hadapan) dengan melaksanakan, mentadbir dan menguruskan Pelan untuk menerima, mempunyai, mengguna, menyimpan serta memindah Data tersebut dalam bentuk elektronik atau lain-lain, bagi tujuan tunggal untuk melaksana, mentadbir dan mengurus penyertaan Penerima Opsyen dalam Pelan. Penerima Opsyen memahami bahawa Data hanya akan disimpan untuk tempoh yang perlu bagi melaksanakan, mentadbir, dan menguruskan penyertaan Penerima Opsyen dalam Pelan. Penerima Opsyen memahami bahawa Penerima

refusing or withdrawing the Optionee's consent is that the Company would not be able to grant the Optionee an option or other equity awards or administer or maintain such awards. The Optionee also understands that the Company has no obligation to substitute other forms of awards or compensation in lieu of the option as a consequence of the Optionee's refusal or withdrawal of his or her consent. Therefore, the Optionee understands that refusing or withdrawing his or her consent may affect the Optionee's ability to participate in the Plan. For more information on the consequences of the Optionee's refusal to consent or withdrawal of consent, the Optionee understands that he or she may contact his or her local human resources representative.

Opsyen boleh pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes tanpa sebarang kos, dengan menghubungi secara bertulis wakil sumber manusia tempatannya. Selanjutnya, Penerima Opsyen memahami bahawa Penerima Opsyen memberikan persetujuan di sini secara sukarela. Jikalau, Penerima Opsyen tidak bersetuju, atau sekiranya Penerima Opsyen kemudiannya membatalkan persetujuannya, status pekerjaan atau perkhidmatan dan kerjaya Penerima Opsyen dengan Majikan tidak akan terjejas; satu-satunya akibat jika Penerima Opsyen tidak bersetuju atau menarik balik persetujuan Penerima Opsyen adalah bahawa Syarikat tidak akan dapat memberikan opsyen atau anugerah-anugerah ekuiti yang lain kepada Penerima Opsyen atau mentadbir atau mengekalkan anugerah tersebut. Penerima Opsyen turut memahami bahawa pihak Syarikat tidak mempunyai sebarang kewajiban untuk menggantikan bentuk anugerah yang lain atau disebabkan keengganan atau penarikan balik persetujuan Penerima Opsyen. Oleh kerana itu, Penerima Opsyen memahami bahawa keengganan atau penarikan balik persetujuan Penerima Opsyen boleh menjejaskan keupayaan Penerima Opsyen untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan Penerima Opsyen untuk memberikan keizinan atau penarikan balik keizinan, Penerima Opsyen memahami bahawa Penerima Opsyen boleh menghubungi wakil sumber manusia tempatannya.

NOTIFICATIONS

Director Notification Obligation. If the Optionee is a director of the Company's Malaysian subsidiary or affiliate, the Optionee is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian subsidiary or affiliate in writing when the Optionee receives or disposes of an interest (e.g., an Option or shares of Common Stock) in the Company or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

MEXICO

TERMS AND CONDITIONS

Labor Law Policy. In accepting the grant of the Option, the Optionee expressly recognizes that Mondelēz International, Inc., with registered offices at Three Parkway North, Deerfield, Illinois 60015, U.S.A., is solely responsible for the administration of the Plan and that the Optionee's participation in the Plan and acquisition of shares of Common Stock do not constitute an employment relationship between the Optionee and Mondelēz International, Inc. since the Optionee is participating in the Plan on a wholly commercial basis and his or her sole Employer is Mondelez Mexico S. de R.L. de C.V., located at H. Congreso de la Union 5840, Colonia Tres Estrellas, Mexico City, CP 07820 Mexico. Based on the foregoing, the Optionee expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between the Optionee and the Employer, Mondelez Mexico S. de R.L. de C.V., and do not form part of the employment conditions and/or benefits provided by Mondelez Mexico S. de R.L. de C.V., and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Optionee's employment.

The Optionee further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of Mondelēz International, Inc.; therefore, Mondelēz International, Inc. reserves the absolute right to amend and/or discontinue the Optionee's participation at any time without any liability to the Optionee.

Plan Document Acknowledgment. By accepting the Option, the Optionee acknowledges that Optionee has received copies of the Plan, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement.

In addition, by accepting the Agreement, the Optionee further acknowledges that Optionee has read and specifically and expressly approves the terms and conditions in paragraph 12 of the Agreement ("Grant Confers No Rights to Continued Employment - Nature of the Grant"), in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) none of the Company or any Parent, Subsidiary or Affiliate is responsible for any decrease in the value of the shares of Common Stock underlying the Option.

Finally, the Optionee hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against Mondelēz International, Inc. for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Optionee therefore grants a full and broad release to Mondelēz International, Inc., its affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

TÉRMINOS Y CONDICIONES

Política Laboral. Al aceptar el otorgamiento de la Opción de Compra de Acciones, el Optionee expresamente reconoce que Mondelēz International, Inc., con domicilio registrado ubicado en Three Parkway North, Deerfield, Illinois 60015, U.S.A., es la única responsable por la administración del Plan y que la participación del Optionee en el Plan y en su caso la adquisición de Acciones no constituyen ni podrán interpretarse como una relación de trabajo entre el Optionee y Mondelēz International, Inc., ya que el Optionee participa en el Plan en un marco totalmente comercial y su único Patrón lo es Mondelez Mexico S. de R.L. de C.V. con domicilio en H. Congreso de la Union 5840, Colonia Tres Estrellas, Mexico, D.F. 07820 Mexico. Derivado de lo anterior, el Optionee expresamente reconoce que el Plan y los beneficios que pudieran derivar de la participación en el Plan no establecen derecho alguno entre el Optionee y el Patrón, Mondelez Mexico S. de R.L. de C.V. y no forma parte de las condiciones de trabajo

y/o las prestaciones otorgadas por Mondelez Mexico S. de R.L. de C.V. y que cualquier modificación al Plan o su terminación no constituye un cambio o impedimento de los términos y condiciones de la relación de trabajo del Optionee.

Asimismo, el Optionee reconoce que su participación en el Plan es resultado de una decisión unilateral y discrecional de Mondelēz International, Inc.; por lo tanto, Mondelēz International, Inc. se reserva el absoluto derecho de modificar y/o terminar la participación del Optionee en cualquier momento y sin responsabilidad alguna frente el Optionee.

Reconocimiento del Plan de Documentos. Al aceptar el Otorgamiento de la Opción de Compra de Acciones, el Optionee reconoce que ha recibido copias del Plan, que ha revisado el Plan y el Acuerdo en su totalidad y que entiende y acepta completamente todas las disposiciones contenidas en el Plan y en el Acuerdo.

Adicionalmente, al firmar el Acuerdo, el Optionee reconoce que ha leído y que aprueba específica y expresamente los términos y condiciones contenidos en el párrafo 12 del Acuerdo (“El Otorgamiento No le Confiere Ningún Derecho a Empleo Continuo - Naturaleza del Otorgamiento”) en el cual se encuentra claramente descrito y establecido lo siguiente: (i) la participación en el Plan no constituye un derecho adquirido; (ii) el Plan y la participación en el mismo es ofrecido por la Compañía de forma completamente discrecional; (iii) la participación en el Plan es voluntaria; y (iv) ni la Compañía o cualquier Sociedad controlante, Subsidiaria o Filial son responsables por ninguna disminución en el valor de las Acciones subyacentes de la Opción de Compra de Acciones.

Finalmente, el Optionee por este medio declara que no se reserve derecho o acción alguna que ejercitar en contra de Mondelēz International, Inc. por cualquier compensación o daño en relación con las disposiciones del Plan o de los beneficios derivados del Plan y por lo tanto, el Optionee otorga el más amplio finiquito que en derecho proceda a Mondelēz International, Inc., sus afiliadas, subsidiarias, oficinas de representación, sus accionistas, funcionarios, agentes o representantes legales en relación con cualquier demanda que pudiera surgir.

MOROCCO

TERMS AND CONDITIONS

Cashless Exercise Restriction. Notwithstanding anything to the contrary in the Agreement, due to exchange control requirements in Morocco, the Optionee will be required to pay the Grant Price by a cashless exercise through a licensed securities broker acceptable to the Company, such that all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the Grant Price, any Tax-Related Items and broker’s fees or commissions, will be remitted to the Optionee. The Company reserves the right to provide the Optionee with additional methods of exercise depending on local developments.

Exercisability Upon Termination of Employment. The following provision replaces in its entirety paragraph 3 of the Agreement:

Notwithstanding anything to the contrary in paragraph 2 of the Agreement, due to exchange control requirements in Morocco, the Optionee will have no right to exercise the Option after the Optionee’s termination date. Solely for purposes of the foregoing provision and notwithstanding anything in the Agreement to the contrary, the Optionee’s employment shall be deemed to be terminated when he or she is no longer on the payroll of the Mondelēz Group.

Exchange Control Requirements. The Optionee is required to immediately repatriate to Morocco the proceeds from the cashless exercise of the Option. Such repatriation may need to be effectuated through a special account established by the Mondelēz Group, including the Employer. By accepting the Option, the Optionee consents and agrees that the cash proceeds may be transferred to such special account prior to being delivered to the Optionee. If repatriation of proceeds is not effectuated through a special account, the Optionee agrees to maintain his or her own records of repatriation and to provide copies of these records upon request to the Company, the Employer and/or the *Office des Changes*. The Optionee is responsible for ensuring compliance with all exchange control laws in Morocco.

NETHERLANDS

TERMS AND CONDITIONS

Miscellaneous Definitions. The following provision replaces paragraph 15 of the Agreement:

For the purposes of this Agreement, the term “Disability” means permanent and total disability as determined under the procedures established by the Company for purposes of the Plan and the term “Retirement” means, unless otherwise determined by the Committee in its sole discretion, permanent retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which Optionee is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

NEW ZEALAND

TERMS AND CONDITIONS

Notifications

Securities Law Information. *WARNING: Optionee is being offered an Option which allows Optionee to purchase shares of Common Stock in accordance with the terms of the Plan and the Agreement. The shares of Common Stock, if purchased, give Optionee a stake in the ownership of the Company. Optionee may receive a return if dividends are paid.*

If the Company runs into financial difficulties and is wound up, the Optionee will be paid only after all creditors and holders of preference shares have been paid. Optionee may lose some or all of his or her investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, Optionee may not be given all the information usually required. Optionee will also have fewer other legal protections for this investment.

Optionee understands that he or she should ask questions, read all documents carefully, and seek independent financial advice before exercising any Options under the Plan.

The shares of Common Stock are quoted and approved for trading on the NASDAQ Global Select Market in the United States of America. This means that, if Optionee purchases shares of Common Stock under the Plan, Optionee may be able to sell his or her investment on the NASDAQ if there are interested buyers. Optionee understands that Optionee may get less than his or her investment. The price will depend on the demand for the shares of Common Stock.

For information on risk factors impacting the Company's business that may affect the value of the shares of Common Stock, Optionee should refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Company's website at <http://ir.mondelezinternational.com/sec.cfm>.

NIGERIA

There are no country specific provisions.

NORWAY

There are no country specific provisions.

PAKISTAN

TERMS AND CONDITIONS

Cashless Exercise Restriction. Notwithstanding anything to the contrary in the Agreement, due to regulatory requirements in Pakistan, the Optionee will be required to pay the Grant Price by a cashless exercise through a licensed securities broker acceptable to the Company, such that all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the Grant Price, any Tax-Related Items and broker's fees or commissions, will be remitted to the Optionee in accordance with any applicable laws and regulations. The Company reserves the right to provide the Optionee with additional methods of exercise depending on the development of local law.

NOTIFICATIONS

Exchange Control Information. The Optionee is required immediately to repatriate to Pakistan the proceeds from the sale of any Common Stock acquired from participation in Plan, including the proceeds from the cashless exercise of the Option. The proceeds must be converted into local currency and the receipt of proceeds must be reported to the State Bank of Pakistan (the "**SBP**") by filing a "Proceeds Realization Certificate" issued by the bank converting the proceeds with the SBP. The repatriated amounts cannot be credited to a foreign currency account. The Optionee should consult his or her personal advisor prior to repatriation of the sale proceeds to ensure compliance with applicable exchange control regulations in Pakistan, as such regulations are subject to frequent change. The Optionee is responsible for ensuring compliance with all exchange control laws in Pakistan.

PERU

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements the acknowledgment contained in paragraph 12 of the Agreement:

By accepting the Option, the Optionee acknowledges, understands and agrees that the Option is being granted *ex gratia* to the Optionee with the purpose of rewarding him or her.

NOTIFICATIONS

Securities Law Information. The grant of Options is considered a private offering in Peru; therefore, it is not subject to registration. For more information concerning this offer, please refer to the Plan, the Agreement and any other grant documents made available to you by the Company. For more information regarding the Company, please refer to the Company's most recent annual report on Form 10-K and quarterly report on Form 10-Q available at www.sec.gov.

PHILIPPINES

NOTIFICATIONS

Securities Law Information. This offering is subject to exemption from the requirements of securities registration with the Philippines Securities and Exchange Commission, under Section 10.1(k) of the Philippine Securities Regulation Code.

THE SECURITIES BEING OFFERED OR SOLD HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE. ANY FURTHER OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

For further information on risk factors impacting the Company's business that may affect the value of the shares of Common Stock, Optionee may refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Company's website at <http://ir.mondelezinternational.com/sec.cfm>. In addition, Optionee may receive, free of charge, a copy of the Company's Annual Report, Quarterly Reports or any other reports, proxy statements or communications distributed to the Company's stockholders by contacting Office of the Corporate Secretary, Mondelez International, Inc., Three Parkway North, Deerfield, Illinois 60015, U.S.A.

Optionee acknowledges he or she is permitted to dispose or sell shares of Common Stock acquired under the Plan provided the offer and resale of such shares takes place outside the Philippines through the facilities of a stock exchange on which the shares of Common Stock are listed. The shares of Common Stock are currently listed on the NASDAQ Global Select Market in the United States of America.

POLAND

NOTIFICATIONS

Exchange Control Information. Polish residents who maintain bank or brokerage accounts holding cash and foreign securities (including shares of Common Stock) abroad must report information to the National Bank of Poland on transactions and balances of the securities deposited in such accounts if the value of such transactions or balances (calculated individually or together with other assets or liabilities held abroad) exceeds PLN 7,000,000. If required, the reports are due on a quarterly basis. Polish residents are also required to transfer funds through a bank account in Poland if the transferred amount in any single transaction exceeds a specified threshold (currently €15,000). Further, upon the request of a Polish bank, Polish residents are required to inform the bank about all foreign exchange transactions performed through such bank. In addition, Polish residents are required to store documents connected with any foreign exchange transaction for a period of five years from the date the transaction occurred.

PORTUGAL

TERMS AND CONDITIONS

Language Consent. The Optionee hereby expressly declares that he or she has full knowledge of the English language and has read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

Conhecimento da Língua. *O Contratado, pelo presente instrumento, declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo de Atribuição (“Agreement” em inglês).*

NOTIFICATIONS

Exchange Control Information. If the Optionee acquires shares of Common Stock under the Plan and does not hold the shares of Common Stock with a Portuguese financial intermediary, he or she may need to file a report with the Portuguese Central Bank. If the shares of Common Stock are held by a Portuguese financial intermediary, it will file the report for the Optionee.

PUERTO RICO

There are no country specific provisions.

ROMANIA

NOTIFICATIONS

Exchange Control Information. If the Optionee deposits proceeds from the sale of Common Stock in a bank account in Romania, the Optionee may be required to provide the Romanian bank assisting with the transaction with appropriate documentation explaining the source of the income. The Optionee should consult with a personal legal advisor to determine whether the Optionee will be required to submit such documentation to the Romanian bank.

RUSSIA

TERMS AND CONDITIONS

U.S. Transaction. The Optionee understands that acceptance of the grant of the Option results in a contract between the Optionee and the Company completed in the United States and that the Agreement is governed by the laws of the Commonwealth of Virginia, without regard to choice of law principles thereof. Any Common Stock to be issued upon exercise of the Option shall be delivered to the Optionee through a brokerage account in the U.S. The Optionee may hold the Common Stock in his or her brokerage account in the U.S.; however, in no event will Common Stock issued to the Optionee under the Plan be delivered to the Optionee in Russia. The Optionee is not permitted to sell the Common Stock directly to other Russian legal entities or individuals.

Cashless Exercise Provision. Notwithstanding anything to the contrary in the Agreement, depending on the development of local regulatory requirements, the Company reserves the right to restrict the Optionee to a cashless exercise through a licensed securities broker acceptable to the Company, such that all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the Grant Price, any Tax-Related Items and broker's fees or commissions, will be remitted to the Optionee in accordance with any applicable exchange control laws and regulations.

Securities Law Information. The Optionee acknowledges that the Agreement, the grant of the Option, the Plan and all other materials the Optionee may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of securities pursuant to the Plan has not and will not be registered in Russia and therefore, the securities described in any Plan-related documents may not be used for offering or public circulation in Russia.

Data Privacy. The following provision supplements paragraph 13 of the Agreement:

The Optionee understands and agrees that he or she must complete and return a Consent to Processing of Personal Data (the "Consent") form to the Company. Further, the Optionee understands and agrees that if the Optionee does not complete and return a Consent form to the Company, the Company will not be able to grant Options to the Optionee or other Grants or administer or maintain such Grants. Finally, the Optionee understands that the Company has no obligation to substitute other forms of Grants or compensation in lieu of the Options if the Optionee fails to complete and return the Consent. Therefore, the Optionee understands that refusing to complete a Consent form or withdrawing his or her consent may affect the Optionee's ability to participate in the Plan.

NOTIFICATIONS

Exchange Control Information. If the Optionee exercises the Option by a cash purchase exercise, the funds must be remitted from a foreign currency account opened in his or her name at an authorized bank in Russia. This requirement does not apply if the Optionee uses a cashless exercise of the Option, such that some or all of the shares of Common Stock subject to the Option will be sold immediately upon exercise and the proceeds of sale remitted to the Company to cover the aggregate Grant Price and any Tax-Related Items because in this case there is no remittance of funds out of Russia.

Within a reasonably short time after the sale of shares of Common Stock acquired under the Plan, the cash proceeds must be initially credited to the Optionee through a foreign currency account at an authorized bank in Russia. After the proceeds are initially received in Russia, they may be further remitted to foreign banks subject to the following limitations: (i) the foreign account may be opened only for individuals; (ii) the foreign account may not be used for business activities; and (iii) the Russian tax authorities must be given notice about the opening/closing of each foreign account within one month of the account opening/closing.

As an express statutory exception to this requirement, cash dividends paid on shares of Common Stock can be paid directly into a foreign bank or brokerage account opened with a foreign bank located in Organisation for Economic Cooperation Development ("OECD") or Financial Action Task Force ("FATF") countries without first remitting them to a bank account in Russia. Other statutory exceptions may also apply.

The Optionee is strongly advised to contact his or her personal advisor before exercising the Option or shares of Common Stock are sold, as significant penalties may apply in the case of non-compliance with exchange control requirements and because such exchange control requirements may change.

Labor Law Information. If Optionee continues to hold shares of Common Stock acquired at exercise of the Option after an involuntary termination of Optionee's employment, Optionee will not be eligible to receive unemployment benefits in Russia.

Foreign Asset/Account Reporting Information. Russian residents are required to notify Russian tax authorities within one (1) month of opening, closing or changing the details of a foreign account. Russian residents also are required to report (i) the beginning and ending balances in such a foreign bank accounts each year and (ii) transactions related to such foreign accounts during the year to the Russian tax authorities, on or before June 1 of the following year. The tax authorities can require Optionees to provide appropriate supporting documents related to transactions in a foreign bank account. Optionees are encouraged to contact his or her personal advisor before remitting proceeds from participation in the Plan to Russia as exchange control requirements may change.

Anti-Corruption Information. Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, Optionee should inform the Company if Optionee is covered by these laws because Optionee should not hold shares of Common Stock acquired under the Plan.

SERBIA

NOTIFICATIONS

Exchange Control Information. Pursuant to the Law on Foreign Exchange Transactions, the Optionee is permitted to acquire shares of Common Stock under the Plan, but a report may need to be made of the acquisition of such Common Stock, the value of the shares of Common Stock at exercise of the Option and, on a quarterly basis, any changes in the value of the shares of Common Stock. Because the exchange control regulations in Serbia may change without notice, the Optionee should consult with his or her personal advisor with respect to all applicable reporting obligations.

SINGAPORE

TERMS AND CONDITIONS

Transfer Restrictions. The Optionee understands that if he or she acquires shares of Common Stock under the Plan, the shares are subject to a six-month holding period during which time the Optionee may not sell any shares of Common Stock acquired under the Plan unless such shares have been previously issued, are listed for quotation or quoted on the Singapore Exchange Securities Trading Limited ("SGX-ST") and are traded on the SGX-ST.

NOTIFICATIONS

Securities Law Information. The grant of the Option is being made pursuant to the "Qualifying Person" exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) ("SFA") and is not made to the Optionee with a view to the Option being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Optionee should note that the Option is subject to section 257 of the SFA and the Optionee will not be able to make any subsequent sale of the shares of Common Stock in Singapore, or any offer of such subsequent sale of the shares of Common Stock subject to the Grants in Singapore, unless such sale or offer in is made (i) after six months from the Grant Date or (ii) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

Chief Executive Officer and Director Notification Requirement. The chief executive officer (“CEO”), directors, associate directors and shadow directors of a Singapore subsidiary or affiliate are subject to certain notification requirements under the Singapore Companies Act. The CEO, directors, associate directors and shadow directors must notify the Singapore subsidiary or affiliate in writing of an interest (e.g., Options, shares of Common Stock, etc.) in the Company or any related companies within two business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (e.g., when the shares of Common Stock are sold), or (iii) becoming the CEO or a director, associate director or shadow director.

SLOVAK REPUBLIC

There are no country specific provisions.

SLOVENIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Slovenian residents may be required to report the opening of bank and/or brokerage accounts to tax authorities within eight (8) days of opening such account. The Optionee should consult with his or her personal tax advisor to determine whether this requirement will be applicable to any accounts opened in connection with the Optionee’s participation in the Plan (e.g., the Optionee’s brokerage account with the Company’s designated broker).

SOUTH AFRICA

TERMS AND CONDITIONS

Securities Law Notice. In compliance with South African Securities Law, the documents listed below are available for the Optionee’s review on the Company’s public site or intranet site, as applicable, as listed below:

1. The Company’s most recent Annual Report (Form 10-K): from the investor relations section of the Company’s website at <http://www.mondelezinternational.com/investors>.
2. The Company’s most recent Plan prospectus: a copy of which can be found on the Company’s Intranet site located at: <https://intranet.mdlz.com/sites/globalhr/comp/Pages/Legal-Documents.aspx>.

The Optionee acknowledges that he or she may have copies of the above documents sent to him or her, at no charge, on written request being mailed to Office of the Corporate Secretary, Mondelēz International, Inc., Three Parkway North, Deerfield, Illinois 60015 U.S.A. The telephone number at the executive offices is +1 847-943-4000.

Withholding Taxes. The following provision supplements paragraph 4 of the Agreement:

By accepting the Option, the Optionee agrees to notify the Employer of the amount of any gain realized upon exercise of the Option. If the Optionee fails to advise the Employer of the gain realized upon exercise of the Option, he or she may be liable for a fine. The Optionee will be responsible for paying any difference between the actual tax liability and the amount withheld.

Exchange Control Obligations. The Optionee is solely responsible for complying with applicable South African exchange control regulations. Since the exchange control regulations change frequently and without notice, the Optionee should consult his or her legal advisor prior to the acquisition or sale of the shares of Common Stock under the Plan to ensure compliance with current regulations. As noted, it is the Optionee's responsibility to comply with South African exchange control laws, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

NOTIFICATIONS

Tax Clearance Certificate for Cash Exercises. If the Optionee exercises the Option by a cash purchase exercise, the Optionee is required to obtain and provide to the Employer, or any third party designated by the Employer or the Company, a Tax Clearance Certificate (with respect to Foreign Investments) bearing the official stamp and signature of the Exchange Control Department of the South African Revenue Service ("SARS"). The Optionee must renew this Tax Clearance Certificate each twelve (12) months or in such other period as may be required by the SARS.

If the Optionee exercises the Option by a cashless exercise whereby no funds are remitted offshore for the purchase of shares, he or she is not required to obtain a Tax Clearance Certificate.

Exchange Control Information. Under current South African exchange control policy, if the Optionee is a South African resident, he or she may invest a maximum of ZAR11,000,000 per annum in offshore investments, including in shares of Common Stock. The first ZAR1,000,000 annual discretionary allowance requires no prior authorization. The next ZAR10,000,000 requires tax clearance. This limit does not apply to non-resident employees. It is the Optionee's responsibility to ensure that he or she does not exceed this limit and obtains the necessary tax clearance for remittances exceeding ZAR1,000,000. This limit is a cumulative allowance; therefore, the Optionee's ability to remit funds for the exercise of an Option will be reduced if the Optionee's foreign investment limit is utilized to make a transfer of funds offshore that is unrelated to the Option. If the ZAR11,000,000 limit will be exceeded as a result of an Option exercise, the Optionee may still exercise the Option and participate in the Plan, however the Optionee will be required to immediately sell the Shares underlying the exercised Option and repatriate the proceeds to South Africa. If the ZAR11,000,000 limit is not exceeded, the Optionee will not be required to immediately repatriate the sale proceeds to South Africa.

SOUTH KOREA

NOTIFICATIONS

Exchange Control Information. Exchange control laws require South Korean residents who realize US\$500,000 or more from the sale of shares of Common Stock or the receipt of dividends paid on such shares of Common Stock in a single transaction to repatriate the proceeds to South Korea within three years of receipt.

If the Optionee remits funds out of South Korea to pay the exercise price for Options, the remittance of funds must be confirmed by a foreign exchange bank in South Korea. This confirmation is not necessary if the Optionee pays the exercise price through an arrangement with a broker approved by the Company whereby payment of the exercise price is accomplished with the proceeds of the sale of shares of Common Stock, because in this case there is no remittance of funds out of South Korea.

Foreign Asset/Account Reporting Information. South Korean residents must declare all foreign financial accounts (*e.g.*, non-South Korean bank accounts, brokerage accounts, etc.) to the South Korean tax authority and file a report with respect to such accounts if the value of such accounts exceeds KRW 1 billion (or an equivalent amount in foreign currency) on any month-end date during a calendar year. The Optionee should consult with his or her personal tax advisor to determine how to value the Optionee's foreign accounts for purposes of this reporting requirement and whether the Optionee is required to file a report with respect to such accounts.

SPAIN

TERMS AND CONDITIONS

Nature of Grant. The following provision supplements paragraph 12 of the Agreement:

In accepting the Option, the Optionee consents to participation in the Plan and acknowledges that he or she has received a copy of the Plan.

The Optionee understands and agrees that, as a condition of the grant of the Option, except as provided for in paragraph 2 of the Agreement, the termination of the Optionee's employment for any reason (including for the reasons listed below) will automatically result in the loss of the Option that may have been granted to the Optionee and that have not vested on the date of termination.

In particular, the Optionee understands and agrees that any unvested Option as of Optionee's termination date and any vested Option not exercised within the period set forth in the Agreement following Optionee's termination date will be forfeited without entitlement to the underlying shares of Common Stock or to any amount as indemnification in the event of a termination by reason of, including, but not limited to: resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a "despido improcedente"), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, the Optionee understands that the Company has unilaterally, gratuitously and discretionally decided to grant the Option under the Plan to individuals who may be employees of the Mondelēz Group. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Mondelēz Group on an ongoing basis other than to the extent set forth in the Agreement. Consequently, the Optionee understands that the Option is granted on the assumption and condition that the Option and the shares of Common Stock issued upon exercise shall not become a part of any employment or contract (with the Mondelēz Group, including the Employer) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Furthermore, Optionee understands and freely accepts that there is a no guarantee that any benefit whatsoever will arise from the Option, which is gratuitous and discretionary, since the future value of the Option and the underlying shares of Common Stock is unknown and unpredictable. In addition, the Optionee understands that the grant of the Option would not be made to the Optionee but for the assumptions and conditions referred to above; thus, the Optionee acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then any grant to the Optionee of the Option shall be null and void.

NOTIFICATIONS

Securities Law Information. No “offer of securities to the public”, as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. The Optionee must declare the acquisition, ownership and disposition of shares of Common Stock to the Spanish Dirección General de Comercio e Inversiones (the “DGCI”) of the Ministry of Economy and Competitiveness on a Form D-6. Generally, the declaration must be made in January for shares of Common Stock owned as of December 31 of the prior year and/or shares of Common Stock acquired or disposed of during the prior year; however, if the value of the shares of Common Stock acquired or disposed of or the amount of the sale proceeds exceeds €1,502,530 (or if Optionee holds 10% or more of the share capital of the Company), the declaration must be filed within one month of the acquisition or disposition, as applicable.

In addition, the Optionee is required to declare electronically to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including any shares of Common Stock acquired under the Plan) and any transactions with non-Spanish residents (including any payments of shares of Common Stock made to the Optionee by the Company) depending on the value of such accounts and instruments and the amount of the transactions during the relevant year as of December 31 of the relevant year.

Foreign Asset/Accounting Reporting Information. If the Optionee holds rights or assets (*e.g.*, shares of Common Stock or cash held in a bank or brokerage account) outside Spain with a value in excess of €50,000 per type of right or asset (*e.g.*, shares of Common Stock, cash, etc.) as of December 31 each year, the Optionee is required to report certain information regarding such rights and assets on tax form 720. After such rights and/or assets are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously-reported rights or assets increases by more than €20,000, or if ownership of the asset is transferred or relinquished during the year. If the value of such rights and/or assets does not exceed €50,000, a summarized form of declaration may be presented. The reporting must be completed by the March 31 each year. The Optionee should consult his or her personal tax advisor for details regarding this requirement.

SWAZILAND

There are no country specific provisions.

SWEDEN

There are no country specific provisions.

SWITZERLAND

NOTIFICATIONS

Securities Law Information. The offer of the Option is considered a private offering in Switzerland and is therefore not subject to registration in Switzerland. Neither this document nor any other materials relating to the Option constitutes a prospectus as such term is understood pursuant to article 652a of the Swiss Code of Obligations, and neither this document nor any other materials relating to the Option may be publicly distributed nor otherwise made publicly available in Switzerland. Neither this document nor any other offering or marketing material relating to the Option have been or will be filed with, approved or supervised by any Swiss regulatory authority (in particular, the Swiss Financial Market Supervisory Authority (FINMA)).

TAIWAN

TERMS AND CONDITIONS

Data Privacy Consent. The Optionee hereby acknowledges that he or she has read and understood the terms regarding collection, processing and transfer of Data contained in paragraph 13 of the Agreement and by participating in the Plan, the Optionee agrees to such terms. In this regard, upon request of the Company or the Employer, the Optionee agrees to provide an executed data privacy consent form to the Employer or the Company (or any other agreements or consents that may be required by the Employer or the Company) that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in the Optionee's country, either now or in the future. The Optionee understands he or she will not be able to participate in the Plan if the Optionee fails to execute any such consent or agreement.

NOTIFICATIONS

Securities Law Information. The Option and the shares of Common Stock to be issued pursuant to the Plan are available only to employees of the Mondelēz Group. The grant of the Option does not constitute a public offer of securities.

Exchange Control Information. The Optionee may acquire and remit foreign currency (including the exercise price, proceeds from the sale of shares of Common Stock) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD\$500,000 or more in a single transaction, the Optionee must submit a foreign exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank. The Optionee should consult his or her personal advisor to ensure compliance with applicable exchange control laws in Taiwan.

THAILAND

TERMS AND CONDITIONS

Cashless Exercise Restriction. Notwithstanding anything to the contrary in the Agreement, due to regulatory requirements in Thailand, the Optionee will be required to pay the Grant Price by a cashless exercise through a licensed securities broker acceptable to the Company, such that all shares of Common Stock subject to the exercised Option will be sold immediately upon exercise and the proceeds of sale, less the Grant Price, any Tax-Related Items and broker's fees or commissions, will be remitted to the Optionee in accordance with any applicable laws and regulations. The Company reserves the right to provide the Optionee with additional methods of exercise depending on the development of local law.

NOTIFICATIONS

Exchange Control Information. If the proceeds from the sale of shares of Common Stock are equal to or greater than US\$50,000 in a single transaction, the Optionee must repatriate all cash proceeds to Thailand immediately following the receipt of the cash proceeds and then either convert such proceeds to Thai Baht or deposit the proceeds into a foreign currency account opened with a commercial bank in Thailand within 360 days of repatriation. In addition, the Optionee must specifically report the inward remittance to the Bank of Thailand on a foreign exchange transaction form. If the Optionee fails to comply with these obligations, the Optionee may be subject to penalties assessed by the Bank of Thailand.

The Optionee should consult his or her personal advisor prior to taking any action with respect to remittance of proceeds from the sale of shares of Common Stock into Thailand. The Optionee is responsible for ensuring compliance with all exchange control laws in Thailand.

TURKEY

NOTIFICATIONS

Securities Law Information. Under Turkish law, the Optionee is not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the NASDAQ Global Select Market, which is located outside Turkey and the shares of Common Stock may be sold through this exchange.

Exchange Control Information. The Optionee may be required to engage a Turkish financial intermediary to assist with the cash exercise of an Option or the sale of shares of Common Stock acquired under the Plan. To the extent a Turkish financial intermediary is required in connection with the Option exercise or the sale of any Shares acquired upon exercise of the Option, the Optionee is solely responsible for engaging such Turkish financial intermediary. The Optionee should consult his or her personal legal advisor prior to the exercise of Options or any sale of shares of Common Stock to ensure compliance with the current requirements.

UNITED ARAB EMIRATES

NOTIFICATIONS

Securities Law Information. Participation in the Plan is being offered only to selected Optionees and is in the nature of providing equity incentives to Optionees in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such Optionees and must not be delivered to, or relied on by, any other person. Prospective purchasers of the securities offered should conduct their own due diligence on the securities.

If the Optionee does not understand the contents of the Plan and the Agreement, the Optionee should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development have approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

UNITED KINGDOM (“U.K.”)

TERMS AND CONDITIONS

Miscellaneous Definitions. The following provision replaces paragraph 15 of the Agreement:

For the purposes of this Agreement, the term “Disability” means permanent and total disability as determined under the procedures established by the Company for purposes of the Plan and the term “Retirement” means, unless otherwise determined by the Committee in its sole discretion, permanent retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which Optionee is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

Withholding Taxes. The following provision supplements paragraph 4 of the Agreement:

If payment or withholding of income tax is not made within 90 days of the end of the U.K. tax year (April 6 - April 5) in which the event giving rise to the liability for income tax occurs or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the "Due Date"), the amount of any uncollected income tax will constitute a loan owed by the Optionee to the Employer, effective on the Due Date. The Optionee agrees that the loan will bear interest at the then-current Official Rate of Her Majesty's Revenue and Customs ("HMRC"), it will be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in paragraph 4 of the Agreement. Notwithstanding the foregoing, if the Optionee is a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Securities Exchange Act of 1934, as amended), the Optionee will not be eligible for such a loan to cover the income tax liability. In the event that the Optionee is a director or executive officer and the income tax is not collected from or paid by the Optionee by the Due Date, the amount of any uncollected income tax liability may constitute a benefit to the Optionee on which additional income tax and national insurance contributions may be payable. The Optionee acknowledges that Optionee ultimately may be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company or the Employer (as applicable) for the value of any employee national insurance contributions due on this additional benefit, which the Company or the Employer may recover by any of the means referred to in paragraph 4 of the Agreement.

In addition, the Optionee agrees that the Company and/or the Employer may calculate the Tax-Related Items to be withheld and accounted for by reference to the maximum applicable rates, without prejudice to any right the Optionee may have to recover any overpayment from the relevant tax authorities.

UNITED STATES

NOTIFICATIONS

Tax Information. The Option is not an incentive stock option within the meaning of the Code.

Exchange Control Information. If the Optionee holds assets (*i.e.*, Option or Common Stock) or other financial assets in an account outside the United States and the aggregate amount of said assets is US\$10,000 or more, the Optionee is required to submit a report of Foreign Bank and Financial Account with the United States Internal Revenue Service by June 30 of the year following the year in which the assets in the Optionee's account meet the US\$10,000 threshold.

URUGUAY

There are no country specific provisions.

VENEZUELA

TERMS AND CONDITIONS

Investment Representation. As a condition of the grant of the Option, Optionee acknowledges

and agrees that any shares of Common Stock Optionee may acquire upon exercise of the Option are acquired as and intended to be an investment rather than for the resale of the shares of Common Stock and conversion of such shares into foreign currency.

Exchange Control Information. Exchange control restrictions may limit the ability to exercise the Option or remit funds into Venezuela following the receipt of the cash payment upon the cashless exercise of the Option or cash proceeds from the sale of shares of Common Stock acquired under the Plan. The Company reserves the right to further restrict the exercise of the Option or to amend or cancel the Option at any time in order to comply with the applicable exchange control laws in Venezuela. The Optionee is responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from the Optionee's failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, the Optionee should consult with his or her personal legal advisor before accepting the Option to ensure compliance with current regulations.

NOTIFICATIONS

Securities Law Information. The Option granted under the Plan and the shares of Common Stock issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan government securities regulations.

MONDELÉZ INTERNATIONAL, INC.
AMENDED AND RESTATED 2005 PERFORMANCE INCENTIVE PLAN
(Amended and Restated as of March 15, 2016)

GLOBAL LONG-TERM INCENTIVE GRANT AGREEMENT

(2017-2019 Performance Cycle)

MONDELÉZ INTERNATIONAL, INC., a Virginia corporation (the “Company”), hereby grants to the individual (the “Participant”) named in the Long-Term Incentive Grant Notice (the “Notice”) a Long-Term Incentive Grant (the “LTI Grant”) with respect to the Performance Cycle and Performance Goals set forth in the Notice, subject to the terms and provisions of the Notice, this Global Long-Term Incentive Grant Agreement, including any country-specific appendix (this “Agreement”) and the Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan, as amended from time to time (the “Plan”). Unless and until the Committee determines that an Award is payable with respect to the LTI Grant, in the manner set forth in Sections 4 or 5 hereof, the Participant shall have no right to payment based on the LTI Grant. Prior to payment of an Award based on the LTI Grant, the LTI Grant represents an unsecured obligation of the Company payable, if at all, from the general assets of the Company. All references to action of or approval by the Committee shall be deemed to include action of or approval by any other person(s) to whom the Committee has delegated authority to act.

The LTI Grant is subject to the following terms and conditions (including the country-specific terms set forth in Appendix A to this Agreement):

The Participant must either execute and deliver an acceptance of the terms set forth in this Agreement or electronically accept the terms set forth in this Agreement, in the manner and within a period specified by the Committee. The Committee may, in its sole discretion, cancel the LTI Grant if the Participant fails to accept this Agreement and related documents within the specified period or using the procedures for acceptance established by the Committee.

1. Definitions. For purposes of the Plan, the following terms shall have the meanings specified below, unless the context clearly indicates otherwise. The singular pronoun shall include the plural where the context so indicates. All capitalized terms used in this Agreement without definition shall have the same meaning as defined under the Plan and the Notice.

- (a) Affiliate. “Affiliate” means any entity that directly or indirectly through one or more intermediaries controls or is controlled by the Company, in each case, as determined by the Committee.
- (b) Disability. “Disability” means permanent and total disability as determined under procedures established by the Company for purposes of the Plan.
- (c) LTI Award Payout. “LTI Award Payout” means the number of shares of Common Stock (if the Award is settled in shares) or the amount (if the Award is settled in cash) in either case with the value determined as the product of (a) the LTI Grant Target multiplied by (b) the Performance Goal Attainment Factor (subject to the Committee’s discretion specified in Section 4(c)), and, in the case of a Participant who terminates employment before the last day of the Performance Cycle, further multiplied by (c) the Participation Period Factor.
- (d) LTI Grant Target. “LTI Grant Target” means the target number of shares of Common Stock or amount set forth in the Notice.

- (e) Maximum Goal Factor. “Maximum Goal Factor” means the maximum percentage set forth in the Notice.
- (f) Participation Period Factor. “Participation Period Factor” means a fraction, the numerator of which is the number of months (including partial months, rounded up to the next whole month) the Participant participates during the Performance Cycle and the denominator of which is the number of months in the Performance Cycle. The Committee, in its sole discretion, may adjust the Participation Period Factor.
- (g) Performance Cycle. “Performance Cycle” means the performance period set forth in the Notice over which the attainment of the Performance Goals will be measured for the purpose of determining the LTI Award Payout.
- (h) Performance Goal Attainment Factor. “Performance Goal Attainment Factor” means a percentage ranging from 0% to the Maximum Goal Factor representing the level at which the Performance Goals have been attained as determined by the Committee.
- (i) Qualified Performance-Based Compensation. “Qualified Performance-Based Compensation” means any compensation that is intended to constitute “qualified performance-based compensation” as described in Section 162(m)(4)(C) of the Code.
- (j) Retirement. “Retirement” means, unless otherwise determined by the Committee, in its sole discretion, the termination of employment on or after the date the Participant is age 55 or older with at least ten (10) or more years of active continuous employment with the Mondelēz Group.

2. Incorporation of Terms of Plan. The LTI Grant is subject to the terms and conditions of the Plan, which is incorporated herein by reference. In the event of any inconsistency between the Plan and this Agreement, the terms of the Plan shall control except as otherwise expressly set forth in this Agreement.

3. Vesting and Forfeiture.

(a) Vesting. Except as expressly provided in this Agreement, if the Committee determines that the Performance Goals for the Performance Cycle have been met and the other terms and conditions set forth in the Plan have been satisfied, an Award will be made to the Participant based on the Participant’s LTI Award Payout. Except as otherwise provided in Section 3(b)(i) and Section 5 below, in the case of an LTI Grant that is intended to constitute Qualified Performance-Based Compensation, no Award will be payable unless and until the Committee has certified in writing whether and the extent to which the Performance Goals for the Performance Cycle have been attained.

(b) Forfeiture. Except as expressly provided in this Agreement, if the Participant has not been continuously and actively employed with a member of the Mondelēz Group that employs the Participant (the “Employer”), from the date of the Notice through the last date of the Performance Cycle or if the Participant is not an employee in good standing with the Employer on the date of payment described in Section 4(a) hereof, the LTI Grant will be forfeited immediately and without any further action by the Company or the Committee. For purposes of the preceding sentence, the Participant will not be considered to be continuously and actively employed with the Employer once he or she has stopped providing services, notwithstanding any notice period mandated under the employment laws of the country where the Participant resides (*e.g.*, active employment would not include a period of “garden leave” or similar period pursuant to the employment laws of the country where the Participant resides), unless otherwise determined by the Company on a country-by-country basis. Unless otherwise determined by the Committee, a leave of absence shall not constitute a termination of continuous service. The Committee has the exclusive discretion to determine when a Participant is no longer actively employed for purposes of the LTI Grant, subject to compliance with Section 409A of the Code.

(i) Death/Disability. If the Participant dies or terminates active employment with the Mondelēz Group due to Disability, the vesting of the LTI Grant will occur on a pro rata basis calculated pursuant to paragraph 1(c) of this Agreement. The LTI Award Payout will be made to the Participant by using a Performance Goal Attainment Factor equal to 100%, subject to compliance with the payment timing provisions set forth in Section 4(a)(iii) hereof.

(ii) Retirement. If a Participant terminates active employment with the Mondelēz Group prior to the potential payment of an Award as a result of the Participant's Retirement and the LTI Grant is not otherwise accounted for, or included in, the Participant's severance or retirement arrangement with the Mondelēz Group and the Participant timely executes a general release and waiver of claims in a form and manner determined by the Company in its sole discretion, then, unless otherwise determined by the Committee, the Participant shall retain a prorated portion of the LTI Grant with a potential Award payable based on actual attainment of the Performance Goals at the same time an Award (if any) is payable to other participants for the Performance Cycle. The proration of the LTI Grant will be calculated by applying the Participant's Participation Period Factor as determined in the sole discretion of the Committee, subject to compliance with the payment timing provisions set forth in Section 4 hereof. Notwithstanding the above, if the Committee receives an opinion of counsel that there has been a legal judgment and/or legal development in the Participant's jurisdiction that likely would result in the favorable treatment on Retirement described in this section that applies to the LTI Grant being deemed unlawful and/or discriminatory, then the Company will not apply the favorable Retirement treatment at the time of the termination and the LTI Grant will be treated as it would under the rules that apply if the Participant's employment is terminated for reasons other than Retirement, death or disability.

4. Payment.

(a) Form and Time of Payment.

(i) Form of Payment. Subject to the terms of the Plan, the Notice and this Agreement, and except as otherwise expressly provided and subject to the terms of this Agreement (including Appendix A hereto), any Award that becomes payable in accordance with Section 3 hereof shall be paid in whole shares of Common Stock, which shall be issued in book-entry form, registered in the Participant's name. In the event the LTI Award Payout results in less than a whole number of shares of Common Stock, the LTI Award Payout shall be rounded up to the next whole share of Common Stock (no fractional shares of Common Stock shall be issued in payment of an Award).

(ii) Certification; Performance Goal Attainment Factor Determination. Following the completion of the Performance Cycle and, subject to Section 3(b)(i) and Section 5 hereof, prior to the payment of an Award, the Committee shall certify in writing whether the applicable Performance Goals were achieved for the Performance Cycle and shall determine the Performance Goal Attainment Factor with respect to the Award.

(iii) Payment Timing. Except as otherwise provided in the following sentence, the LTI Award Payout shall be paid as soon as practicable following the date the Committee certifies that the Performance Goals for the Performance Cycle have been attained and determines an LTI Grant has vested and is payable for the Performance Cycle, but in no event later than March 15 of the taxable year following the end of the Performance Cycle, including upon a Participant's Retirement. An Award that becomes payable under Section 3(b)(i) hereof in connection with a Participant's death or termination resulting from Disability shall be paid within 75 days following the Participant's death or termination of employment, as applicable, but in any event no later than March 15 following the year of death or termination from Disability.

(b) Conditions to Payment of an Award. Notwithstanding any other provision of this Agreement (including without limitation Section 3(a) hereof):

(i) The Award shall not become payable to the Participant or his or her legal representative unless and until the Participant or his or her legal representative shall have satisfied all applicable withholding obligations for Tax-Related Items (as defined in Section 8 below), if any, in accordance with Section 8 hereof.

(ii) The Company shall not be required to issue or deliver any certificate or certificates (whether in electronic or other form) for any shares of Common Stock in payment of the Award prior to the fulfillment of all of the following conditions: (A) the admission of the Common Stock to listing on all stock exchanges on which the Common Stock is then listed, (B) the completion of any registration or other qualification of the Common Stock under any state or federal law or under rulings or regulations of the Commission or other governmental regulatory body, which the Committee shall, in its sole and absolute discretion, deem necessary and advisable, or if the offering of the Common Stock is not so registered, a determination by the Company that the issuance of the Common Stock would be exempt from any such registration or qualification requirements, (C) the obtaining of any approval or other clearance from any state, federal or foreign governmental agency that the Committee shall, in its absolute discretion, determine to be necessary or advisable and (D) the lapse of any such reasonable period of time following the date the Award becomes payable as the Committee may from time to time establish for reasons of administrative convenience, subject to compliance with Section 409A of the Code.

(c) Payment Amount. If the LTI Grant is intended to constitute Qualified Performance-Based Compensation, the Committee shall have the right, in its sole discretion, to reduce the Performance Goal Attainment Factor (resulting in the reduction or elimination (including to zero), but not an increase, in the amount otherwise payable under the LTI Grant) to take into account recommendations of the Chief Executive Officer of the Company and/or such additional factors including qualitative factors, if any, that the Committee may deem relevant to the assessment of individual or corporate performance for the Performance Cycle. If the LTI Grant is not intended to constitute Qualified Performance-Based Compensation, the Committee shall retain the right, in its sole discretion, to modify the Performance Goal Attainment Factors (resulting in a reduction, an increase or elimination (including to zero) of, the amount otherwise payable under the LTI Grant) to take into account recommendations of the Chief Executive Officer of the Company and/or such additional factors including qualitative factors, if any, that the Committee may deem relevant to the assessment of individual or corporate performance for the Performance Cycle. Anything to the contrary in the foregoing notwithstanding, in no event shall any such reduction or elimination of the amount payable under an LTI Grant contemplated in the foregoing sentences increase the amount payable under an LTI Grant that is intended to constitute Qualified Performance-Based Compensation.

5. Treatment Upon a Change in Control. In the event of a Change in Control (as defined in Section 6(b) of the Plan), the LTI Grant is subject to the terms provided in Section 6 of the Plan.

6. Restrictions and Covenants.

(a) In addition to such other conditions as may be established by the Company or the Committee, in consideration for making a Grant under the terms of the Plan, the Participant agrees and covenants as follows for a period of twelve (12) months following the date of the Participant's termination of employment from the Mondelēz Group:

1. to protect the Mondelēz Group's legitimate business interests in its confidential information, trade secrets and goodwill, and to enable the Mondelēz Group's ability to reserve these for the exclusive knowledge and use of the Mondelēz Group, which is of great competitive importance and commercial value to the Mondelēz Group, the Participant, without the express written permission of the Executive Vice President of Human Resources of the Company, will not engage in any conduct in which the Participant contributes his/her knowledge and skills, directly or indirectly, in whole or in part, as an executive, employer, employee, owner, operator, manager, advisor, consultant, agent, partner, director, stockholder, officer, volunteer, intern or any other similar capacity to a competitor or to an entity engaged in the same or similar business as the Mondelēz Group, including those engaged in the business of production, sale or marketing of snack foods (including, but not limited to gum, chocolate, confectionary products, biscuits or any other product or service the Participant has reason to know has been under development by the Mondelēz Group during the Participant's employment with the Mondelēz Group). The Participant will not engage in any activity that may require or inevitably require the Participant's use or disclosure of the Mondelēz Group's confidential information, proprietary information and/or trade secrets;
2. to protect the Mondelēz Group's investment in its employees and to ensure the long-term success of the business, the Participant, without the express written permission of the Executive Vice President of Human Resources of the Company, will not directly or indirectly solicit, hire, recruit, attempt to hire or recruit, or induce the termination of employment of any employee of the Mondelēz Group; and
3. to protect the Mondelēz Group's investment in its development of goodwill and customers and to ensure the long-term success of the business, the Participant will not directly or indirectly solicit (including, but not limited to, e-mail, regular mail, express mail, telephone, fax, instant message, SMS text messaging and social media) or attempt to directly or indirectly solicit, contact or meet with the current or prospective customers of the Mondelēz Group for the purpose of offering or accepting goods or services similar to or competitive with those offered by the Mondelēz Group.

The provisions contained herein in Section 6 are not in lieu of, but are in addition to the continuing obligation of the Participant (which the Participant acknowledges by accepting any Grant under the Plan) to not use or disclose the Mondelēz Group's trade secrets or Confidential Information known to the Participant until any particular trade secret or Confidential Information becomes generally known (through no fault of the Participant), whereupon the restriction on use and disclosure shall cease as to that item. For purposes of this agreement, "Confidential Information" includes, but is not limited to, certain sales, marketing, strategy, financial, product, personnel, manufacturing, technical and other proprietary information and material which are the property of the Mondelēz Group. The Participant understands that this list is not exhaustive, and that Confidential Information also includes other information that is marked or otherwise identified as confidential or proprietary, or that would otherwise appear to a reasonable person to be confidential or proprietary in the context and circumstances in which the information is known or used.

(b) A main purpose of the Plan is to strengthen the alignment of long-term interests between participants and the Mondelēz Group by providing an ownership interest in the Company, and to prevent former employees whose interests become adverse to the Company from maintaining that ownership interest. By acceptance of any Grant (including the LTI Grant) under the Plan, the Participant acknowledges and agrees that if the Participant breaches any of the covenants set forth in Section 6(a):

1. all unvested or unearned Grants (including any unearned portion of the LTI Grant) shall be immediately forfeited;
2. the Company may cancel, rescind, suspend, withhold or otherwise limit or restrict any unexpired, unpaid or deferred Grants at any time if the Participant is not in compliance with all terms and conditions set forth in the Plan and this Agreement including, but not limited to, Section 6(a);
3. the Participant shall repay to the Mondelēz Group the net proceeds of any Plan benefit that occurs at any time after the earlier of the following two dates: (i) the date twelve months immediately preceding any such violation; or (ii) the date six (6) months prior to the Participant's termination of employment with the Mondelēz Group. The Participant shall repay to the Mondelēz Group the net proceeds in such a manner and on such terms and conditions as may be required by the Mondelēz Group, and the Mondelēz Group shall be entitled to set-off against the amount of any such net proceeds any amount owed to the Participant by the Mondelēz Group, to the extent that such set-off is not inconsistent with Section 409A of the Code or other applicable law. For purposes of this Section, net proceeds shall mean the fair market value of the shares of Common Stock less any Tax-Related Items; and
4. the Mondelēz Group shall be entitled to seek, in addition to other available remedies, a temporary or permanent injunction or other equitable relief against such breach or threatened breach from any court of competent jurisdiction, without the necessity of showing any actual damages or that money damages would not afford an adequate remedy, and without the necessity of posting any bond or other security as the Participant acknowledges that such breach would cause the Mondelēz Group to suffer irreparable harm. The aforementioned equitable relief shall be in addition to, not in lieu of, legal remedies, monetary damages or other available forms of relief.

(c) If any provision contained in this Section 6 shall for any reason, whether by application of existing law or law which may develop after the Participant's acceptance of a Grant under the Plan be determined by a court of competent jurisdiction to be overly broad as to scope of activity, duration or territory, the Participant agrees to join the Mondelēz Group in requesting such court to construe such provision by limiting or reducing it so as to be enforceable to the extent compatible with then applicable law.

(d) Notwithstanding the foregoing, no section of this Agreement is intended to or shall limit, prevent, impede or interfere with the Participant's non-waivable right, without prior notice to the Company, to provide information to the government, participate in investigations, testify in proceedings regarding the Mondelēz Group's past or future conduct, engage in any activities protected under whistleblower statutes, or to receive and fully retain a monetary award from a government-administered whistleblower award program for providing information directly to a government agency. The Participant does not need prior authorization from the Mondelēz Group to make any such reports or disclosures and is not required to notify the Mondelēz Group that the Participant has made such reports or disclosures.

7. Clawback Policy/Forfeiture. The Participant understands and agrees that in the Committee's sole discretion, the Company may cancel all or part of the LTI Grant or require repayment by the Participant to the Company of all or part of any LTI Award Payout underlying any vested LTI Grant pursuant to any recovery, recoupment, clawback and/or other forfeiture policy maintained by the Company, including a violation of Section 6 above, from time to time. In addition, any payments or benefits the Participant may

receive hereunder shall be subject to repayment or forfeiture as may be required to comply with the requirements under the U.S. Securities Act of 1933, as amended (the "Securities Act"), the Exchange Act, rules promulgated by the Commission or any other applicable law, including the requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act, or any securities exchange on which the Common Stock is listed or traded, as may be in effect from time to time.

8. Withholding Taxes. The Participant acknowledges that regardless of any action taken by the Company or, if different, the Employer, the ultimate liability for all income tax, social security, payroll tax, fringe benefits tax, payment on account or other tax-related items related to the Participant's participation in the Plan and legally applicable to the Participant or deemed by the Company or the Employer, in their discretion, to be an appropriate charge to the Participant even if legally applicable to the Company or the Employer ("Tax-Related Items") is and remains his or her responsibility and may exceed the amount actually withheld by the Company or the Employer. The Participant further acknowledges that the Company and/or the Employer (a) make no representations or undertakings regarding the treatment of any Tax-Related Items in connection with any aspect of the LTI Grant, including the vesting or payment of any Award relating to the LTI Grant, the receipt of any dividends or cash payments in lieu of dividends, or the subsequent sale of shares of Common Stock; and (b) do not commit to and are under no obligation to structure the terms of the LTI Grant or any aspect of the Participant's participation in the Plan to reduce or eliminate his or her liability for Tax-Related Items or achieve any particular tax result. Further, if the Participant becomes subject to any Tax-Related Items in more than one jurisdiction, the Participant acknowledges that the Company and/or the Employer (or former employer, as applicable) may be required to withhold or account for (including report) Tax-Related Items in more than one jurisdiction.

The Company is authorized to satisfy the withholding for any or all Tax-Related Items arising from the vesting or payment of any Award relating to the LTI Grant or sale of shares of Common Stock issued pursuant to the Award, as the case may be, by deducting the number of shares of Common Stock having an aggregate value equal to the amount of Tax-Related Items withholding due from the LTI Award Payout or otherwise becoming subject to current taxation. If the Company satisfies the Tax-Related Items obligation by withholding a number of shares of Common Stock as described herein, for tax purposes, the Participant will be deemed to have been issued the full number of shares of Common Stock due to the Participant at vesting, notwithstanding that a number of shares of Common Stock is held back solely for the purpose of such Tax-Related Items withholding.

The Company is also authorized to satisfy the actual Tax-Related Items arising from the vesting or payment of any Award relating to the LTI Grant, the sale of shares of Common Stock issued pursuant to the Award or hypothetical withholding tax amounts if the Participant is covered under a Company tax equalization policy, as the case may be, by the remittance of the required amounts from any proceeds realized upon the open-market sale of the Common Stock received by the Participant. Such open-market sale is on the Participant's behalf and at the Participant's direction pursuant to this authorization without further consent.

Furthermore, the Company and/or the Employer are authorized to satisfy any withholding obligations with regard to all Tax-Related Items arising from the vesting or payment of any Award relating to the LTI Grant, or sale of shares issued pursuant to the Award, as the case may be, by withholding from the Participant's wages or other cash compensation paid to the Participant by the Company and/or the Employer.

If the Participant is subject to the short-swing profit rules of Section 16(b) of the Exchange Act, the Company will deduct the number of shares of Common Stock having an aggregate value equal to the amount of Tax-Related Items due from the LTI Award Payout, or the Committee may determine that a particular method be used to satisfy any Tax Related Items.

Shares of Common Stock deducted from the LTI Award Payout in satisfaction of any Tax-Related Items shall be valued at the Fair Market Value of the Common Stock received in payment of the Award on the date as of which the amount giving rise to the withholding requirement first became includible in the gross income of the Participant under applicable tax laws. If the Participant is covered by a Company tax equalization policy, the Participant also agrees to pay to the Company any additional hypothetical tax obligation calculated and paid under the terms and conditions of such tax equalization policy.

Depending upon the withholding method, the Company may withhold or account for Tax-Related Items and any theoretical taxes by considering applicable minimum statutory withholding amounts or other applicable withholding rates, including maximum applicable rates, in which case the Participant may receive a refund of any over-withheld amount in cash and will have no entitlement to the equivalent shares of Common Stock.

Finally, the Participant shall pay to the Company or the Employer any amount of Tax-Related Items that the Company or the Employer may be required to withhold as a result of his or her participation in the Plan that cannot be satisfied by the means previously described. The Company may refuse to issue or deliver the Common Stock if the Participant fails to comply with his or her Tax-Related Items obligations.

9. Nature of the Grant. By participating in the Plan and in exchange for receiving the LTI Grant, the Participant acknowledges, understands and agrees that:

- (a) the Plan is established voluntarily by the Company, it is discretionary in nature and it may be modified, amended, suspended or terminated by the Company at any time, to the extent permitted by the Plan;
- (b) the LTI Grant is exceptional, voluntary and occasional and does not create any contractual or other right to receive future awards, or benefits in lieu of LTI Grants, even if LTI Grants have been made in the past;
- (c) all decisions with respect to future LTI Grants, if any, will be at the sole discretion of the Committee;
- (d) the Participant's participation in the Plan is voluntary;
- (e) the LTI Grant and the shares of Common Stock, and the income and value of same, subject to the LTI Grant are not intended to replace any pension rights or compensation;
- (f) the LTI Grant and the shares of Common Stock subject to the LTI Grant and the income and value of same, are not part of normal or expected compensation or salary for purposes of calculating any severance, resignation, termination, redundancy, dismissal, end-of-service payments, holiday pay, bonuses, long-service awards, pension, retirement or welfare benefits or similar mandatory payments;
- (g) the future value of the underlying shares of Common Stock is unknown, indeterminable and cannot be predicted;
- (h) unless otherwise agreed with the Company, the LTI Grant and the shares of Common Stock underlying the LTI Grant, and the income and value of same, are not granted as consideration for, or in connection with, the service the Participant may provide as a director of any entity of the Mondelēz Group; and

(i) the following provisions apply only if the Participant is providing services outside the United States:

(i) the LTI Grant and the shares of Common Stock subject to the LTI Grant, and the income and value of same, are not part of normal or expected compensation or salary for any purpose;

(ii) neither the Company, the Employer nor any other member of the Mondelēz Group shall be liable for any foreign exchange rate fluctuation between the Participant's local currency and the United States Dollar that may affect the value of the LTI Grant or any shares of Common Stock delivered to the Participant upon vesting of the LTI Grant or of any proceeds resulting from the Participant's sale of such shares; and

(iii) no claim or entitlement to compensation or damages shall arise from forfeiture of the LTI Grant resulting from the failure to reach Performance Goals or termination of the Participant's employment or other service relationship by the Company or the Employer (for any reason whatsoever, whether or not later found to be invalid or in breach of employment laws in the jurisdiction where the Participant is employed or the terms of his or her employment agreement, if any), and in consideration of the LTI Grant, the Participant agrees not to institute any claim against the Mondelēz Group.

10. **Data Privacy.** *The Participant hereby explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this Agreement and any other LTI Grant materials ("Data") by and among the Mondelēz Group for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan.*

The Participant understands that the Mondelēz Group may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address, email address and telephone number, date of birth, social security, passport or insurance number or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all LTI Grants or any other entitlement to shares of Common Stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the purpose of implementing, administering and managing the Plan.

The Participant understands that Data will be transferred to UBS Financial Services, Inc. ("UBS"), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. The Participant understands that Data may also be transferred to the Company's independent registered public accounting firm, PricewaterhouseCoopers LLP, KPMG LLP or such other public accounting firm that may be engaged by the Company in the future. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g., the United States) may have different data privacy laws and protections than the Participant's country. If the Participant resides outside the United States, the Participant understands that he or she may request a list with the names and addresses of any potential recipients of the Data by contacting his or her local human resources representative. The Participant authorizes the Company, UBS, PricewaterhouseCoopers LLP and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing his or her participation in the Plan. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. If the Participant resides outside the United States, the Participant understands that he or she may, at any time, view Data, request additional information about the

storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing his or her local human resources representative. Further, the Participant understands that the Participant is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or if the Participant later seeks to revoke his or her consent, the Participant's employment status or service with the Employer will not be affected; the only consequence of refusing or withdrawing the Participant's consent is that the Company would not be able to grant the Participant an LTI Grant or other equity awards or administer or maintain such Grants. The Participant also understands that the Company has no obligation to substitute other forms of Grants or compensation in lieu of the LTI Grant as a consequence of the Participant's refusal or withdrawal of his or her consent. Therefore, the Participant understands that refusing or withdrawing his or her consent may affect the Participant's ability to participate in the Plan. For more information on the consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact the Participant's local human resources representative.

11. Nontransferability of LTI Grant. The LTI Grant or the interests or rights therein may not be transferred in any manner other than by will or by the laws of descent and distribution, and may not be assigned, hypothecated or otherwise pledged and shall not be subject to execution, attachment or similar process. Upon any attempt to effect any such disposition, or upon the levy of any such process, in violation of the provisions herein, the LTI Grant shall immediately become null and void and any rights to receive a payment under the LTI Grant shall be forfeited.

12. Rights as Shareholder. Neither the Participant nor any person claiming under or through the Participant shall have any of the rights or privileges of a shareholder of the Company in respect of any shares of Common Stock issuable hereunder unless and until certificates representing such Common Stock (which may be in uncertificated form) will have been issued and recorded on the books and records of the Company or its transfer agents or registrars, and delivered to the Participant (including through electronic delivery to a brokerage account). After such issuance, recordation and delivery, the Participant shall have all the rights of a shareholder of the Company, including with respect to the right to vote the Common Stock and the right to receive any cash or share dividends or other distributions paid to or made with respect to the Common Stock. Notwithstanding the foregoing, in accordance with Section 9 of the Plan, the Company may pay dividend equivalents on the outstanding LTI Grant subject to such restrictions and conditions as the Committee may establish.

13. Adjustments. For LTI Grants that are intended to constitute Qualified Performance-Based Compensation, the Performance Goals, as well as the manner in which the LTI Award Payout is calculated is subject to adjustment as provided in Section 5(d) of the Plan and the Notice. For LTI Grants not intended to constitute Qualified Performance-Based Compensation, the Committee may make such adjustments to one or more of the Performance Goals, as well as the manner in which the LTI Award Payout is calculated, as the Committee in its sole discretion deems appropriate. The Participant shall be notified of such adjustment and such adjustment shall be binding upon the Company and the Participant.

14. NO GUARANTEE OF CONTINUED EMPLOYMENT. THE PARTICIPANT HEREBY ACKNOWLEDGES AND AGREES THAT THE VESTING OF THE LTI GRANT PURSUANT TO THE PROVISIONS OF THE PLAN AND THIS AGREEMENT IS EARNED ONLY IF THE PERFORMANCE GOALS ARE ATTAINED AND THE OTHER TERMS AND CONDITIONS SET FORTH IN THIS AGREEMENT AND THE PLAN ARE SATISFIED AND BY THE PARTICIPANT CONTINUING TO BE EMPLOYED (SUBJECT TO THE PROVISIONS OF SECTION 3(b) HEREOF) AT THE WILL OF THE EMPLOYER (AND NOT THROUGH THE ACT OF BEING EMPLOYED BY THE EMPLOYER, BEING GRANTED AN LTI GRANT, OR RECEIVING COMMON STOCK HEREUNDER). THE PARTICIPANT FURTHER ACKNOWLEDGES AND AGREES THAT THIS

AGREEMENT, THE TRANSACTIONS CONTEMPLATED HEREUNDER AND THE RIGHT TO EARN A PAYMENT UNDER THE LTI GRANT SET FORTH HEREIN DO NOT CONSTITUTE AN EXPRESS OR IMPLIED PROMISE OF CONTINUED EMPLOYMENT DURING THE PERFORMANCE CYCLE, FOR ANY PERIOD, OR AT ALL, AND SHALL NOT INTERFERE WITH THE PARTICIPANT'S RIGHT OR THE RIGHT OF THE EMPLOYER TO TERMINATE THE PARTICIPANT'S EMPLOYMENT AT ANY TIME, WITH OR WITHOUT CAUSE AND IN ACCORDANCE WITH APPLICABLE EMPLOYMENT LAWS OF THE COUNTRY WHERE THE PARTICIPANT RESIDES OR BE INTERPRETED AS FORMING AN EMPLOYMENT OR SERVICE CONTRACT WITH THE EMPLOYER.

15. Entire Agreement; Governing Law. The Notice, the Plan and this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof and supersede in their entirety all prior undertakings and agreements of the Company and the Participant with respect to the subject matter hereof, and may not be modified adversely to the Participant's interest except as provided in the Notice, the Plan or this Agreement or by means of a writing signed by the Company and the Participant. Nothing in the Notice, the Plan and this Agreement (except as expressly provided therein) is intended to confer any rights or remedies on any persons other than the parties. The Notice, the Plan and this Agreement are to be construed in accordance with and governed by the substantive laws of the Commonwealth of Virginia, U.S.A., without giving effect to any choice of law rule that would cause the application of the laws of any jurisdiction other than the substantive laws of the Commonwealth of Virginia to the rights and duties of the parties. Unless otherwise provided in the Notice, the Plan or this Agreement, the Participant is deemed to submit to the exclusive jurisdiction of the Commonwealth of Virginia, U.S.A., and agrees that such litigation shall be conducted in the courts of Henrico County, Virginia, or the federal courts for the United States for the Eastern District of Virginia.

16. Conformity to Securities Laws. The Participant acknowledges that the Notice, the Plan and this Agreement are intended to conform to the extent necessary with all provisions of the Securities Act and the Exchange Act, and any and all regulations and rules promulgated thereunder by the Commission, including, without limitation, Rule 16b-3 under the Exchange Act. Notwithstanding anything herein to the contrary, the Notice, the Plan and this Agreement shall be administered, and the LTI Grant is made, only in such a manner as to conform to such laws, rules and regulations. To the extent permitted by applicable law, the Notice, the Plan and this Agreement shall be deemed amended to the extent necessary to conform to such laws, rules and regulations.

17. Administration and Interpretation. The terms and provisions of the Plan (a copy of which will be made available online or furnished to the Participant upon written request to the Office of the Corporate Secretary, Mondelēz International, Inc., Three Parkway North, Deerfield, Illinois 60015, U.S.A.) are incorporated herein by reference. To the extent any provision in the Notice or this Agreement is inconsistent or in conflict with any term or provision of the Plan, the Plan shall govern except as otherwise expressly set forth in this Agreement. The LTI Grant, the vesting of the LTI Grant and any issuance of Common Stock upon payment of the LTI Grant are subject to, and shall be administered in accordance with, the provisions of the Plan, as the same may be amended from time to time. Any question or dispute regarding the administration or interpretation of the Notice, the Plan Agreement and this Agreement shall be submitted by the Participant or by the Company to the Committee. The resolution of such question or dispute by the Committee shall be final and binding on all persons.

18. Headings. The captions used in the Notice and this Agreement are inserted for convenience and shall not be deemed a part of the LTI Grant for construction or interpretation.

19. Notices. Any notice required or permitted hereunder shall be (i) given in writing and shall be deemed effectively given upon personal delivery, upon deposit for delivery by an internationally recognized express mail courier service or upon deposit in the United States mail by certified mail (if the parties are within the United States), with postage and fees prepaid, addressed to the other party at its address as shown in these instruments, or to such other address as such party may designate in writing from time to time to the other party or (ii) delivered electronically through the Company's electronic mail system (including any notices delivered by a third-party) and shall be deemed effectively given upon such delivery. Any documents required to be given or delivered to the Participant related to current or future participation in the Plan may also be delivered through electronic means as described in Section 26 below.
20. Successors and Assigns. The Company may assign any of its rights under this Agreement to single or multiple assignees, and this Agreement shall inure to the benefit of the successors and assigns of the Company. Subject to the restrictions on transfer herein set forth, this Agreement shall be binding upon the Participant and his or her heirs, executors, administrators, successors and assigns.
21. Severability. Whenever feasible, each provision of the Notice, this Agreement and the Plan shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision in the Notice, the Plan or this Agreement is held to be prohibited by or invalid under applicable law, such provision will be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of the Notice, the Plan or this Agreement.
22. Code Section 409A. This LTI Grant is intended to be exempt from Section 409A of the Code and shall be interpreted, operated and administered in a manner consistent with such intent. This Agreement may be amended at any time, without the consent of any party, to avoid the application of Section 409A of the Code in a particular circumstance or that is necessary or desirable to satisfy any of the requirements under Section 409A of the Code, but the Company shall not be under any obligation to make any such amendment. Nothing in the Agreement or the Plan shall provide a basis for any person to take action against the Mondelēz Group based on matters covered by Section 409A of the Code, including the tax treatment of any amount paid under the LTI Grant made hereunder, and Mondelēz Group shall not under any circumstances have any liability to any participant or his estate or any other party for any taxes, penalties or interest due on amounts paid or payable under this Agreement, including taxes, penalties or interest imposed under Section 409A of the Code.
23. No Advice Regarding LTI Grant. The Company is not providing any tax, legal or financial advice, nor is the Company making any recommendations regarding the Participant's participation in the Plan or the Participant's acquisition or sale of any shares of Common Stock issued in payment of the LTI Grant. The Participant understands and agrees that the Participant should consult with his or her own personal tax, legal and financial advisors regarding the Participant's participation in the Plan before taking any action related to the Plan.
24. Language. If the Participant has received this Agreement or any other document related to the Plan translated into a language other than English and if the meaning of the translated version is different than the English version, the English version will control.
25. Appendix. Notwithstanding any provisions in this Agreement, the LTI Grant shall be subject to any special terms and conditions set forth in Appendix A to this Agreement for the Participant's country. Moreover, if the Participant relocates to one of the countries included in Appendix A, the special terms and conditions for such country will apply to the Participant, to the extent the Company determines that the application of such terms and conditions is necessary or advisable for legal or administrative reasons. Appendix A constitutes part of this Agreement.

26. Electronic Delivery and Acceptance. The Company may, in its sole discretion, decide to deliver any documents related to current or future participation in the Plan by electronic means. The Participant hereby consents to receive such documents by electronic delivery and agrees to participate in the Plan through any on-line or electronic system established and maintained by the Company or a third party designated by the Company.

27. Imposition of Other Requirements. The Company reserves the right to impose other requirements on the Participant's participation in the Plan or on the LTI Grant and on any shares of Common Stock issued in payment of the LTI Grant, to the extent the Company determines it is necessary or advisable for legal or administrative reasons and to require the Participant to sign any additional agreements or undertakings that may be necessary to accomplish the foregoing.

28. Insider Trading/Market Abuse Laws. The Participant acknowledges that the Participant is subject to insider trading and/or market abuse laws in applicable jurisdictions, which affect the Participant's ability to acquire, sell or attempt to sell shares of Common Stock under the Plan during such times as the Participant is considered to have "material nonpublic information" or "inside information" (as defined by the laws in the applicable jurisdiction or the Participant's country). The Participant also acknowledges that the Participant is subject to the Company's insider trading policy, and the requirements of applicable laws may or may not be consistent with the terms of the Company's insider trading policy. The Participant acknowledges that it is his or her responsibility to be informed of and compliant with any such laws, and should speak to his or her personal advisor on this matter.

29. Foreign Asset/Account Reporting Requirements. The Participant acknowledges that there may be certain foreign asset and/or account reporting requirements which may affect the Participant's ability to acquire or hold shares of Common Stock acquired under the Plan or cash received from participating in the Plan (including from any dividends paid on shares of Common Stock acquired under the Plan) in a brokerage or bank account outside the Participant's country. The Participant may be required to report such accounts, assets or transactions to the tax or other authorities in his or her country. The Participant also may be required to repatriate sale proceeds or other funds received as a result of the Participant's participation in the Plan to his or her country through a designated bank or broker within a certain time after receipt. The Participant acknowledges that it is the Participant's responsibility to be compliant with such regulations, and the Participant understands and agrees that the Participant should consult his or her personal legal advisor for any details.

30. Waiver. The Participant acknowledges that a waiver by the Company of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any other provision of this Agreement or of any subsequent breach by the Participant or any other participant of the Plan.

The Participant acknowledges that the Participant has reviewed the Plan, the Notice and this Agreement (including any appendices hereto) in their entirety and fully understands their respective provisions. The Participant agrees to accept as binding, conclusive and final all decisions or interpretations of the Committee upon any questions arising under the Plan, the Notice or this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed as of the date of the Notice.

MONDELÉZ INTERNATIONAL, INC.

/s/ Carol J. Ward

Carol J. Ward

Vice President and Corporate Secretary

APPENDIX A

**MONDELÉZ INTERNATIONAL, INC.
AMENDED AND RESTATED 2005 PERFORMANCE INCENTIVE PLAN
(Amended and Restated as of March 15, 2016)**

**ADDITIONAL TERMS AND CONDITIONS OF THE
GLOBAL LONG-TERM INCENTIVE GRANT AGREEMENT**

This Appendix A includes additional terms and conditions that govern the LTI Grant to the Participant under the Plan if he or she resides and/or works in one of the countries listed herein. If the Participant is a citizen or resident (or is considered as such for local law purposes) of a country other than the country in which the Participant is currently residing and/or working, or if the Participant transfers to another country after receiving the LTI Grant, the Company shall, in its discretion, determine to what extent the special terms and conditions contained herein shall be applicable to the Participant. Certain capitalized terms used but not defined in this Appendix A have the meanings set forth in the Plan and/or the Agreement.

This Appendix A also includes information regarding securities, exchange control and certain other issues of which the Participant should be aware with respect to participation in the Plan. The information is based on the securities, exchange control and other laws in effect in the respective countries as of January 2017. Such laws are often complex and change frequently. As a result, the Company strongly recommends that the Participant not rely on the information in this Appendix A as the only source of information relating to the consequences of his or her participation in the Plan because the information may be out of date at the time the Participant vests in the LTI Grant or sells shares of Common Stock acquired under the Plan.

In addition, the information contained herein is general in nature and may not apply to the Participant's particular situation, and the Company is not in a position to assure the Participant of a particular result. Accordingly, the Participant is advised to seek appropriate professional advice as to how the relevant laws in his or her country may apply to the Participant's situation.

Finally, if the Participant is a citizen or resident of a country other than the one in which the Participant is currently working, transfers employment after the LTI Grant is made, or is considered a resident of another country for local law purposes, the information contained herein may not be applicable to the Participant in the same manner.

ARGENTINA

TERMS AND CONDITIONS

Restrictions and Covenants. Notwithstanding anything to the contrary in the Agreement, Section 6 of the Agreement will not apply to Argentinian Participants.

NOTIFICATIONS

Type of Offering. Neither the LTI Grant nor the issuance of shares of Common Stock thereunder constitutes a public offering. The offering of the Plan is a private placement and is not subject to the supervision of any Argentine governmental authority.

Exchange Control Information. Following the sale of shares of Common Stock acquired under the Plan and/or the receipt of any dividends paid on such shares of Common Stock, the Participant may be subject to certain restriction in bringing such funds back to Argentina. The Argentine bank handling the transaction may request certain documentation in connection with the request to transfer proceeds into Argentina (*e.g.*, evidence of the sale, proof of the source of funds used to purchase such shares of Common Stock, etc.)

The Participant must comply with any and all Argentine currency exchange restrictions, approvals and reporting requirements in connection with the LTI Grant.

Foreign Asset/Account Reporting Information. The Participant must report holdings of any equity interest in a foreign company (*e.g.*, shares of Common Stock acquired under the Plan) on his or her annual tax return each year.

AUSTRALIA

TERMS AND CONDITIONS

Australian Offer Document. The Participant's right to participate in the Plan and receive the LTI Grant under the Plan is subject to the terms and conditions as stated in the offer document, the Plan and the Agreement. By accepting the LTI Grant, the Participant acknowledges and confirms that the Participant has received these documents.

No payment constituting breach of law in Australia. Notwithstanding anything else in the Plan or the Agreement, the Participant will not be entitled to, and shall not claim any benefit (including without limitation a legal right) under the Plan if the provision of such benefit would give rise to a breach of Part 2D.2 of the Corporations Act 2001 (Cth), any other provision of that Act, or any other applicable statute, rule or regulation which limits or restricts the giving of such benefits. Further, the Employer is under no obligation to seek or obtain the approval of its shareholders in general meeting for the purpose of overcoming any such limitation or restriction.

NOTIFICATIONS

Exchange Control Information. Exchange control reporting is required for cash transactions exceeding AUD10,000 and for international fund transfers. If an Australian bank is assisting with the transaction, the bank will file the report on the Participant's behalf.

Tax Information. The Plan is a plan to which subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to conditions in the Act).

AUSTRIA

NOTIFICATIONS

Exchange Control Information. If the Participant holds shares of Common Stock acquired under the Plan or cash (including proceeds from the sale of shares of Common Stock) outside Austria, the Participant must submit a report to the Austrian National Bank as follows: (i) on a quarterly basis if the value of the shares and cash as of the last day of any given quarter meets or exceeds € 30,000,000; the deadline for filing the quarterly report is the 15th day of the month following the end of the respective quarter and (ii) on an annual basis if the value of the shares and cash as of December 31 meets or exceeds € 5,000,000; the deadline for filing the annual report is January 31 of the following year.

When the Participant sells shares of Common Stock acquired under the Plan, the Participant may be required to comply with certain exchange control obligations if the cash proceeds from the sale are held outside Austria. If the transaction volume of all accounts abroad exceeds € 10,000,000, the movements and balances of all accounts must be reported monthly, as of the last day of the month, on or before the fifteenth day of the following month.

BAHRAIN

NOTIFICATIONS

Securities Notification. The Agreement does not constitute advertising or an offering of securities in Bahrain, nor does it constitute an allotment of securities in Bahrain. Any shares of Common Stock delivered pursuant to the vesting of the LTI Grant shall be deposited into a brokerage account in the United States. In no event will shares of Common Stock be issued or delivered in Bahrain. The issuance of shares of Common Stock pursuant to the LTI Grant described herein has not and will not be registered in Bahrain and hence, the shares of Common Stock described herein may not be admitted or used for offering, placement or public circulation in Bahrain. Accordingly, the Participant may not make any public advertising or announcements regarding the LTI Grant or shares of Common Stock in Bahrain, promote these shares of Common Stock to legal entities or individuals in Bahrain, or sell shares of Common Stock directly to other legal entities or individuals in Bahrain. The Participant acknowledges and agrees that he or she is permitted to sell shares of Common Stock acquired under the Plan through the designated broker appointed under the Plan, if any, provided that the sale of such shares takes place outside of Bahrain through the facilities of a stock exchange on which the shares of Common Stock are listed (i.e., the NASDAQ Global Select Market).

BELGIUM

NOTIFICATIONS

Foreign Asset/Account Reporting Information. The Participant is required to report any securities (e.g., shares of Common Stock acquired under the Plan) or bank accounts established outside of Belgium on his or her annual tax return. In a separate report, Belgium residents are also required to provide the National Bank of Belgium with the account details of any such foreign accounts (including the account number, bank name and country in which any such account was opened). This report, as well as additional information on how to complete it, can be found on the website of the National Bank of Belgium, www.nbb.be, under Kredietcentrales / Centrales des crédits caption. The Participant should consult a personal tax advisor with respect to the applicable reporting obligations.

BRAZIL

TERMS AND CONDITIONS

Compliance with Law. By participating in the Plan and receiving the LTI Grant, the Participant acknowledges that he or she agrees to comply with applicable Brazilian laws and pay any and all applicable taxes associated with the vesting of the LTI Grant and the payout or sale of any shares of Common Stock acquired under the Plan.

Labor Law Acknowledgment. The Participant agrees, for all legal purposes, (i) the benefits provided under the Agreement and the Plan are the result of commercial transactions unrelated to the Participant's employment; (ii) the Agreement and the Plan are not a part of the terms and conditions of the Participant's employment; and (iii) the income from the shares of Common Stock associated with the vesting of the LTI Grant, if any, is not part of the Participant's remuneration from employment.

NOTIFICATIONS

Exchange Control Information. If the Participant holds assets and rights outside Brazil with an aggregate value exceeding US\$100,000, he or she will be required to prepare and submit to the Central Bank of Brazil an annual declaration of such assets and rights, including: (i) bank deposits; (ii) loans; (iii) financing transactions; (iv) leases; (v) direct investments; (vi) portfolio investments, including shares of Common Stock acquired under the Plan; (vii) financial derivatives investments; and (viii) other investments, including real estate and other assets. Please note that foreign individuals holding Brazilian visas are considered Brazilian residents for purposes of this reporting requirement and must declare at least the assets held abroad that were acquired subsequent to the date of admittance as a resident of Brazil. Individuals holding assets and rights outside Brazil valued at less than US\$100,000 are not required to submit a declaration. Please note that the US\$100,000 threshold may be changed annually.

Tax on Financial Transaction (IOF). Repatriation of funds (e.g., sale proceeds from the sale of shares of Common Stock and/or dividends) into Brazil and the conversion of USD into BRL associated with such fund transfers may be subject to the Tax on Financial Transactions. It is the Participant's responsibility to comply with any applicable Tax on Financial Transactions arising from his or her participation in the Plan. The Participant should consult with his or her personal tax advisor for additional details.

BULGARIA

NOTIFICATIONS

Exchange Control Information. If the Participant receives a payment related to the Plan in Bulgaria in excess of BGN 100,000 (or its equivalent in another currency, e.g., U.S. dollars), the Participant is required to submit a form with information regarding the source of the income to the bank receiving such payment (for statistical purposes) upon transfer or within 30 days of receipt.

In addition, the Participant will be required to file statistical forms with the Bulgarian national bank annually regarding his or her receivables in bank accounts abroad as well as securities held abroad (e.g., shares of Common Stock acquired under the Plan) if the total sum of all such receivables and securities equals or exceeds BGN50,000 as of the previous calendar year end. The reports are due by March 31.

The Participant should contact his or her bank in Bulgaria for additional information regarding these requirements.

CANADA

TERMS AND CONDITIONS

Form of Payment. LTI Grants to employees resident in Canada shall be paid in shares of Common Stock only.

Termination of Employment. The following provision supplements Section 3(b) of the Agreement.

The Participant's employment with the Mondelēz Group shall be deemed to be terminated and vesting will terminate effective as of the date that is the earliest of: (1) the date the Participant's employment with the Mondelēz Group is terminated, (2) the date the Participant receives notice of termination of employment from the Mondelēz Group, or (3) the date the Participant is no longer actively employed or rendering services to the Mondelēz Group; regardless of the reason for such termination and whether or not later found to be invalid or in breach of any applicable law, including Canadian provincial employment law (including but not limited to statutory law, regulatory law and/or common law) or the terms of the Participant's employment or service agreement, if any. The Committee shall have the exclusive discretion to determine when the Participant is no longer actively employed or providing services and the termination date for purposes of the Agreement.

The following provisions apply for Participants resident in Quebec:

Data Privacy Notice and Consent. The following provision supplements Section 10 of the Agreement:

The Participant hereby authorizes the Company and the Company's representatives to discuss with and obtain all relevant information from all personnel, professional or not, involved in the administration and operation of the Plan. The Participant further authorizes the Mondelēz Group and the administrator of the Plan to disclose and discuss the Plan with their advisors. The Participant further authorizes the Mondelēz Group to record such information and to keep such information in his or her employee file.

Language Consent. The parties acknowledge that it is their express wish that the Agreement, including this Appendix A, as well as all documents, notices and legal proceedings entered into, given or instituted pursuant hereto or relating directly or indirectly hereto, be drawn up in English.

Consentement relatif à la langue utilisée. Les parties reconnaissent avoir exigé la rédaction en anglais de cette convention, ainsi que de tous documents, avis et procédures judiciaires, exécutés, donnés ou intentés en vertu de, ou liés directement ou indirectement à, la présente convention.

NOTIFICATIONS

Securities Law Information. The Participant is permitted to sell shares of Common Stock acquired under the Plan through the designated broker appointed under the Plan, if any, provided that the sale of such shares takes place outside Canada through the facilities of a stock exchange on which the shares of Common Stock are listed (*i.e.*, the NASDAQ Global Select Market).

Foreign Asset/Account Reporting Information. The Participant is required to report any foreign property annually on Form T1135 (Foreign Income Verification Statement) if the total cost of the Participant's foreign property exceeds C\$100,000 at any time during the year. The form must be filed by April 30th of the following year. Foreign property includes shares of Common Stock acquired under the Plan and may include the LTI Grant. The LTI Grant must be reported—generally at a nil cost—if the \$100,000 cost threshold is exceeded because of other foreign property the Participant holds. If shares of Common Stock are acquired, their cost generally is the adjusted cost base (“ACB”) of the shares of Common Stock. The ACB would normally equal the fair market value of the shares of Common Stock at vesting for the LTI Grant, but if the Participant owns other shares of Common Stock, this ACB may have to be averaged with the ACB of the other shares of Common Stock. It is the Participant's responsibility to comply with applicable reporting obligations.

CHILE

NOTIFICATIONS

Securities Law Information. The LTI Grant constitutes a private offering of securities in Chile effective as of the Grant Date. The LTI Grant is made subject to general ruling N° 336 of the Chilean Superintendence of Securities and Insurance (“SVS”). The offer refers to securities not registered at the securities registry or at the foreign securities registry of the SVS, and, therefore, such securities are not subject to oversight of the SVS. Given that the LTI Grant is not registered in Chile, the Company is not required to provide public information about the LTI Grant or the shares of Common Stock in Chile. Unless the LTI Grant and/or the shares of Common Stock are registered with the SVS, a public offering of such securities cannot be made in Chile.

Este Premio LTIP (en Inglés, “LTI Grant”) constituye una oferta privada de valores en Chile y se inicia en la Fecha de la Concesión. Este Premio LTIP se acoge a las disposiciones de la Norma de Carácter General N° 336 de la Superintendencia de Valores y Seguros de Chile (“SVS”). Esta oferta versa sobre valores no inscritos en el Registro de Valores o en el Registro de Valores Extranjeros que lleva la SVS, por lo que tales valores no están sujetos a la fiscalización de ésta. Por tratarse el Premio LTIP de valores no registrados en Chile, no existe obligación por parte de la Compañía de entregar en Chile información pública respecto del Premio LTIP o sus Acciones. Estos valores no podrán ser objeto de oferta pública en Chile mientras no sean inscritos en el Registro de Valores correspondiente.

Exchange Control Information. The Participant is not required to repatriate any funds he or she receives with respect to the LTI Award Payout and/or the shares of Common Stock (e.g., proceeds from the sale of shares of Common Stock or dividends received) to Chile. However, if the Participant decides to repatriate such funds, he or she must do so through the Formal Exchange Market (i.e., a commercial bank or registered foreign exchange office) if the amount of the funds repatriated exceeds US\$10,000. Further, if the value of the aggregate investments held by the Participant outside of Chile exceeds US\$5,000,000 (e.g., shares of Common Stock and cash proceeds acquired under the Plan), the Participant must report the investments annually to the Central Bank using Annex 3.1 of Chapter XII of the Foreign Exchange Regulations.

Exchange control requirements are subject to change. *The Participant should consult with his or her personal legal advisor regarding any exchange control obligations that may apply in connection with the LTI Award Payout.*

Foreign Asset / Account Reporting Information. The Chilean Internal Revenue Service (“CIRS”) requires all taxpayers to provide information annually regarding: (i) any taxes paid abroad which they will use as a credit against Chilean income taxes, and (ii) the results of foreign investments on a sworn statement which must be submitted electronically through the CIRS website at www.sii.cl before June 30 of each year.

The Participant's investment in the shares of Common Stock must also be registered with the CIRS for the Participant to be entitled to a foreign tax credit for any tax withheld on dividends abroad, if applicable, and such registration also provides evidence of the acquisition price of the shares of Common Stock which the Participant will need when the shares of Common Stock are sold. *The Participant should consult with his or her personal legal and tax advisors regarding how to register with the CIRS.*

CHINA

TERMS AND CONDITIONS

The following provisions apply to Participants who are People's Republic of China nationals working in China, as well as to any individuals who are otherwise subject to applicable exchange controls, as determined by the Company:

Time and Form of Payment. Due to legal restrictions in China, the LTI Award Payout may be made to the Participant in cash, rather than shares of Common Stock as stated in Section 4(a) of the Agreement. If shares of Common Stock are issued upon payment of the LTI Grant, in the Company's sole discretion, the shares may be required to be immediately sold. Thus, as a condition of the LTI Grant, the Participant agrees to the immediate sale of any shares of Common Stock issued to Participant upon payment and settlement of the LTI Grant. The Participant further agrees that the Company is authorized to instruct its designated broker to assist with any mandatory sale of such shares of Common Stock (on the Participant's behalf pursuant to this authorization) and the Participant expressly authorizes the Company's designated broker to complete the sale of such shares. Upon any such sale of the shares, the proceeds, less any Tax-Related Items and broker's fees or commissions, will be remitted to the Participant in accordance with any applicable exchange control laws and regulations.

In the event that the Participant is not required to sell shares of Common Stock immediately upon payment of the LTI Grant, any shares of Common Stock issued to the Participant must be maintained in an account with UBS Financial Services, Inc. or such other broker as may be designated by the Company until the shares of Common Stock are sold through that broker. In addition, the Participant acknowledges and agrees that he or she must sell any shares of Common Stock issued as soon as practicable following the termination of the Participant's employment or other service relationship with the Mondelēz Group and in no event later than six months following the termination of the Participant's employment or other service relationship with the Mondelēz Group, or within any other such time frame as may be required by SAFE.

Exchange Control Restrictions. The Participant understands and agrees that, due to exchange control laws in China, he or she will be required to immediately repatriate to China the cash proceeds from the sale of shares of Common Stock acquired under the LTI Grant. The Participant further understands that, under local law, such repatriation of the cash proceeds will be effected through a special exchange control account established by a member of the Mondelēz Group and the Participant hereby consents and agrees that the proceeds from the sale of shares of Common Stock acquired under the LTI Grant will be transferred to such special account prior to being delivered to him or her. The proceeds may be paid in U.S. dollars or local currency at the Company's discretion. If the proceeds are paid in U.S. dollars, the Participant acknowledges that he or she will be required to set up a U.S. dollar bank account in China so that the proceeds may be delivered to this account. If the proceeds are converted to local currency, the Participant acknowledges that the Mondelēz Group is under no obligation to secure any currency conversion rate, and may face delays in converting the proceeds to local currency due to exchange

control restrictions in China. The Participant agrees to bear any currency fluctuation risk between the date the shares of Common Stock acquired from the LTI Grant are sold and the time that (i) the Tax-Related Items are converted to local currency and remitted to the tax authorities and (ii) net proceeds are converted to local currency and distributed to the Participant. The Participant acknowledges that the Mondelēz Group will not be held liable for any delay in delivering the proceeds to the Participant. The Participant agrees to sign any agreements, forms and/or consents that may be requested by the Company or the Company's designated broker to effectuate any of the remittances, transfers, conversions or other processes affecting the proceeds.

The Participant further agrees to comply with any other requirements that may be imposed by the Company in the future in order to facilitate compliance with exchange control requirements in China. For shares issued under the Plan, these additional requirements may include, but are not limited to, a requirement to maintain any shares of Common Stock acquired under the Plan in an account with a Company-designated broker and/or to sell any shares of Common Stock that the Participant receives immediately upon issuance (as described above) or upon termination of the Participant's service with the Mondelēz Group.

Foreign Asset/Account Reporting Information. Chinese residents may be required to report to the SAFE all details of their foreign financial assets and liabilities, as well as details of any economic transactions conducted with non-Chinese residents.

COLOMBIA

TERMS AND CONDITIONS

Labor Law Acknowledgement. The Participant acknowledges that pursuant to Article 128 of the Colombian Labor Code, the Plan and related benefits do not constitute a component of the Participant's "salary" for any legal purpose. Therefore, they will not be included and/or considered for purposes of calculating any and all labor benefits, such as legal/fringe benefits, vacations, indemnities, payroll taxes, social insurance contributions and/or any other labor-related amount which may be payable.

NOTIFICATIONS

Securities Law Information. The shares of Common Stock are not and will not be registered in the Colombian registry of publicly traded securities (*Registro Nacional de Valores y Emisores*) and therefore the shares of Common Stock may not be offered to the public in Colombia. Nothing in this document should be construed as the making of a public offer of securities in Colombia.

Exchange Control Information. Investments in assets located outside Colombia (including shares of the Company's Common Stock) are subject to registration with the Central Bank (Banco de la República) if the aggregate value of the investments is US\$500,000 or more (as of December 31 of the applicable calendar year). Further, upon the sale of shares that the Participant has registered with the Central Bank, the Participant must cancel the registration by March 31 of the following year. The Participant may be subject to fines for failing to cancel the registration.

COSTA RICA

There are no country specific provisions.

CZECH REPUBLIC

TERMS AND CONDITIONS

Retirement. The following provision replaces Section 1(j) of the Agreement:

Retirement. “Retirement” means, unless otherwise determined by the Committee in its sole discretion, retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which the Participant is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

NOTIFICATIONS

Exchange Control Information. The Czech National bank may require the Participant to fulfill certain notification duties in relation to the acquisition of Common Stock and the opening and maintenance of a foreign account. In addition, the Participant may need to report the following even in the absence of a request from the Czech National bank: foreign direct investments with a value of CZK 2,500,000 or more in the aggregate or other foreign financial assets with a value of CZK 200,000,000 or more. Because exchange control regulations change frequently and without notice, the Participant should consult his or her personal legal advisor prior to the LTI Award Payout, sale of Common Stock and before opening any foreign accounts in connection with the Plan to ensure compliance with current regulations. It is the Participant’s responsibility to comply with any applicable Czech exchange control laws.

DENMARK

NOTIFICATIONS

Exchange Control Information. If the Participant establishes an account holding shares or an account holding cash outside Denmark, he or she must report the account to the Danish Tax Administration. The form which should be used in this respect can be obtained from a local bank. (These obligations are separate from and in addition to the obligations described below.)

Securities/Foreign Asset/Account Reporting Information. If the Participant holds shares acquired under the Plan in a brokerage account with a broker or bank outside Denmark, he or she is required to inform the Danish Tax Administration about the account. For this purpose, the Participant must file a Form V (Erklæring V) with the Danish Tax Administration. Both the Participant and the broker or bank must sign the Form V. By signing the Form V, the broker or bank undertakes an obligation, without further request each year and not later than on February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the shares of Common Stock in the account. In the event that the applicable broker or bank with which the account is held does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, the Participant acknowledges that he or she is solely responsible for providing certain details regarding the foreign brokerage account and shares of Common Stock deposited therein to the Danish Tax Administration as part of his or her annual income tax return. By signing the Form V, the Participant authorizes the Danish Tax Administration to examine the account.

In addition, if the Participant opens a brokerage account (or a deposit account with a U.S. bank) for the purpose of holding cash outside Denmark, he or she is also required to inform the Danish Tax Administration about this account. To do so, the Participant must file a Form K (Erklæring K) with the Danish Tax Administration. The Form K must be signed both by the Participant and by the applicable broker or bank where the account is held, unless an exemption from the broker/bank signature requirement is granted by the Danish Tax Administration. It is possible to seek the exemption on the Form K, which the Participant can do at the time he or she submits the Form K. By signing the Form K, the broker or bank undertakes an obligation, without further request each year and not later than on February 1 of the year following the calendar year to which the information relates, to forward information to the Danish Tax Administration concerning the content of the deposit account. In the event that the applicable financial institution (broker or bank) with which the account is held, does not wish to, or, pursuant to the laws of the country in question, is not allowed to assume such obligation to report, the Participant acknowledges that he or she is solely responsible for providing certain details regarding the foreign brokerage or bank account to the Danish Tax Administration as part of the Participant's annual income tax return. By signing the Form K, the Participant authorizes the Danish Tax Administration to examine the account.

ECUADOR

There are no country specific provisions.

EGYPT

NOTIFICATIONS

Exchange Control Information. If the Participant transfers funds into or out of Egypt in connection with the LTI Award Payout, the Participant is required to transfer the funds through a registered bank in Egypt.

FINLAND

There are no country specific provisions.

FRANCE

TERMS AND CONDITIONS

Consent to Receive Information in English. By participating in the Plan and receiving the LTI Grant, the Participant confirms having read and understood the Plan and Agreement, including all terms and conditions included therein, which were provided in the English language. The Participant accepts the terms of those documents accordingly.

En acceptant cette LTIP recompense, le Participant confirme avoir lu et compris le Plan et le Contrat y relatif, incluant tous leurs termes et conditions, qui ont été transmis en langue anglaise. Le Participant accepte les dispositions de ces documents en connaissance de cause.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. If the Participant holds shares of Common Stock outside France or maintains a foreign bank account, he or she is required to report such to the French tax authorities when filing his or her annual tax return. Failure to comply could trigger significant penalties.

GERMANY

TERMS AND CONDITIONS

Retirement. The following provision replaces Section 1(j) of the Agreement:

Retirement. “Retirement” means, unless otherwise determined by the Committee in its sole discretion, retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which the Participant is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

NOTIFICATIONS

Exchange Control Information. Cross-border payments in excess of € 12,500 must be reported monthly to the German Federal Bank. In case of payments in connection with securities (including proceeds realized upon the sale of shares of Common Stock), the report must be made by the 5th day of the month following the month in which the payment was received. The report must be filed electronically. The form of report (“*Allgemeine Meldeportal Statistik*”) can be accessed via the *Bundesbank*’s website (www.bundesbank.de) and is available in both German and English. The Participant is responsible for satisfying the reporting obligation.

GHANA

NOTIFICATIONS

Exchange Control Information. Foreign exchange transfers out of Ghana are limited to US\$10,000 annually. The Participant should consult his or her legal advisor to ensure compliance with current regulations. It is the Participant’s responsibility to comply with Ghana exchange control laws.

GREECE

There are no country specific provisions.

HONDURAS

There are no country specific provisions.

HONG KONG

TERMS AND CONDITIONS

Warning: The contents of this document have not been reviewed by any regulatory authority in Hong Kong. The Participant is advised to exercise caution in relation to the offer. If the Participant is in any doubt about any of the contents of the Agreement, including this Appendix, or the Plan, the Participant should obtain independent professional advice. The LTI Grant and any shares of Common Stock issued pursuant to the grant do not constitute a public offering of securities under Hong Kong law and are

available only to Participants of the Mondelēz Group. The Agreement, including this Appendix, the Plan and other incidental communication materials have not been prepared in accordance with and are not intended to constitute a “prospectus” for a public offering of securities under the applicable securities legislation in Hong Kong. The LTI Grant and any related documentation are intended only for the personal use of each eligible employee of the Mondelēz Group and may not be distributed to any other person.

Form of Settlement. The LTI Grant granted to employees resident in Hong Kong shall be paid in shares of Common Stock only.

Sale of Shares. Shares of Common Stock received under the Plan are accepted as a personal investment. In the event the LTI Grant vests and shares of Common Stock are issued to the Participant within six months of the Grant Date, the Participant agrees that he or she will not dispose of the shares of Common Stock acquired prior to the six-month anniversary of the Grant Date.

HUNGARY

There are no country specific provisions.

INDIA

TERMS AND CONDITIONS

Exchange Control Restrictions. If the LTI Grant vests and shares of Common Stock are issued to the Participant, the Participant must repatriate any cash dividends paid on shares of Common Stock within one-hundred eighty (180) days and all proceeds received from the sale of shares of Common Stock to India within ninety (90) days of receipt. The Participant must maintain the foreign inward remittance certificate received from the bank where the foreign currency is deposited in the event that the Reserve Bank of India or the Employer requests proof of repatriation. It is the Participant’s responsibility to comply with applicable exchange control laws in India.

Foreign Asset/Account Reporting Information. The Participant is required to declare foreign bank accounts and any foreign financial assets (including shares of Common Stock held outside India) in his or her annual tax return. It is the Participant’s responsibility to comply with this reporting obligation and the Participant should consult with his or her personal tax advisor in this regard.

INDONESIA

NOTIFICATIONS

Exchange Control Information. Indonesian residents must provide the Indonesian central bank, Bank Indonesia, with information on foreign exchange activities on an online monthly report no later than the fifteenth day of the following month.

In addition, if the Participant remits funds into or out of Indonesia, the Indonesian bank through which the transaction is made will submit a report on the transaction to the Bank Indonesia for statistical reporting purposes. For transactions of USD \$10,000 or more, a description of the transaction must be included in the report. Although the bank through which the transaction is made is required to make the report, the Participant must complete a “Transfer Report Form.” The Transfer Report Form will be provided to the Participant by the bank through which the transaction is made.

IRELAND

TERMS AND CONDITIONS

Retirement. The following provision replaces Section 1(j) of the Agreement:

Retirement. “Retirement” means, unless otherwise determined by the Committee in its sole discretion, retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which the Participant is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

NOTIFICATIONS

Director Notification Requirement. If the Participant is a director, shadow director or secretary of an Irish subsidiary or affiliate, the Participant must notify the Irish subsidiary or affiliate in writing if (1) the Participant receives or disposes of an interest exceeding 1% of the Company (e.g., LTI Award Payout, shares of Common Stock, etc.), (2) the Participant becomes aware of an event giving rise to a notification requirement, or (3) the Participant becomes a director or secretary if such an interest exists at that time. This notification requirement also applies with respect to the interests of a spouse or children under the age of 18 (whose interests will be attributed to the director, shadow director or secretary).

ITALY

TERMS AND CONDITIONS

Data Privacy Notice. The following provision replaces in its entirety Section 10 of the Agreement:

The Participant understands that the Mondelēz Group may hold certain personal information about the Participant, including, but not limited to, the Participant’s name, home address, email address and telephone number, date of birth, social insurance (to the extent permitted under Italian law), passport or other identification number, salary, nationality, job title, any shares of Common Stock or directorships held in the Mondelēz Group, details of all LTI Grants or other entitlement to shares of Common Stock granted, awarded, canceled, exercised, vested, unvested or outstanding in the Participant’s favor, for the exclusive purpose of implementing, managing and administering the Plan (“Data”).

The Participant also understands that providing the Company with Data is necessary for the performance of the Plan and that the Participant’s refusal to provide such Data would make it impossible for the Company to perform its contractual obligations and may affect the Participant’s ability to participate in the Plan. The Controller of personal data processing is Mondelēz International, Inc., with registered offices at Three Parkway North, Deerfield, Illinois 60015, United States of America, and, pursuant to Legislative Decree no. 196/2003, its representative in Italy is, Mondelēz Italia S.r.L. Via Nizzoli, 3, Milano, Italy 20147.

The Participant understands that Data will not be publicized, but it may be transferred to banks, other financial institutions or brokers involved in the management and administration of the Plan. The Participant understands that Data may also be transferred to the Company's stock plan service provider, UBS Financial Services, Inc. or such other administrator that may be engaged by the Company in the future. The Participant understands that Data may also be transferred to the Company's independent registered public accounting firm, PricewaterhouseCoopers LLP, KPMG LLP or such other public accounting firm that may be engaged by the Company in the future. The Participant further understands that the Mondelēz Group will transfer Data among themselves as necessary for the purpose of implementing, administering and managing the Participant's participation in the Plan, and that the Mondelēz Group may further transfer Data to third parties assisting the Company in the implementation, administration and management of the Plan, including any requisite transfer of Data to a broker or other third party with whom the Participant may elect to deposit any shares of Common Stock acquired at vesting of the LTI Grant. Such recipients may receive, possess, use, retain and transfer Data in electronic or other form, for the purposes of implementing, administering and managing the Participant's participation in the Plan. The Participant understands that these recipients may be located in or outside the European Economic Area, such as in the United States or elsewhere. Should the Company exercise its discretion in suspending all necessary legal obligations connected with the management and administration of the Plan, it will delete Data as soon as it has completed all the necessary legal obligations connected with the management and administration of the Plan.

The Participant understands that Data-processing related to the purposes specified above shall take place under automated or non-automated conditions, anonymously when possible, that comply with the purposes for which Data is collected and with confidentiality and security provisions, as set forth by applicable laws and regulations, with specific reference to Legislative Decree no. 196/2003.

The processing activity, including communication, the transfer of Data abroad, including outside the European Economic Area, as herein specified and pursuant to applicable laws and regulations, does not require the Participant's consent thereto as the processing is necessary to performance of contractual obligations related to implementation, administration and management of the Plan. The Participant understands that, pursuant to Section 7 of the Legislative Decree no. 196/2003, the Participant has the right to, including but not limited to, access, delete, update, correct or terminate, for legitimate reason, the Data processing. Furthermore, the Participant is aware that Data will not be used for direct marketing purposes. In addition, Data provided can be reviewed and questions or complaints can be addressed by contacting the Participant's local human resources representative.

Plan Document Acknowledgment. In participating in the Plan and receiving the LTI Grant, the Participant acknowledges that he or she has received a copy of the Plan and the Agreement and has reviewed the Plan and the Agreement, including this Appendix A, in their entirety and fully understands and accepts all provisions of the Plan and the Agreement, including this Appendix A.

The Participant acknowledges that he or she has read and specifically and expressly approves the following sections of the Agreement: Section 3 on Vesting and Forfeiture; Section 4 on Payment; Section 5 on Treatment Upon a Change of Control; Section 6 on Restrictions and Covenants; Section 8 on Withholding Taxes; Section 9 on the Nature of the Grant; Section 11 on Nontransferability of LTI Grant; Section 14 on No Guarantee of Continued Employment; Section 15 on Entire Agreement; Governing Law; Section 16 on Conformity to Securities Laws; Section 24 on Language; Section 26 on Electronic Delivery and Acceptance; Section 27 on Imposition of Other Requirements; Section 28 on Insider Trading/Market Abuse Laws; Section 30 on Waiver; and the Data Privacy Notice included in this Appendix A.

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Italian residents who, during the fiscal year, hold investments abroad or foreign financial assets (*e.g.*, cash, shares of Common Stock, LTI Grants) which may generate income taxable in Italy are required to report such on their annual tax returns (UNICO Form, RW Schedule) or on a special form if no tax return is due. The same reporting obligations apply to Italian residents who, even if they do not directly hold investments abroad or foreign financial assets (*e.g.*, cash, shares of Common Stock, LTI Grants), are beneficial owners of the investment pursuant to Italian money laundering provisions.

Foreign Financial Assets Tax. The fair market value of any shares of Common Stock held outside Italy is subject to a foreign assets tax. The fair market value is considered to be the value of the shares of Common Stock on the NASDAQ Global Select Market on December 31 of each year or on the last day the Participant held the shares (in such case, or when the shares of Common Stock are acquired during the course of the year, the tax is levied in proportion to the actual days of holding over the calendar year). The Participant should consult with his or her personal tax advisor about the foreign financial assets tax.

JAPAN

NOTIFICATIONS

Exchange Control Information. If the Participant acquires shares of Common Stock valued at more than ¥100,000,000 in a single transaction, the Participant must file a Securities Acquisition Report with the Ministry of Finance through the Bank of Japan within 20 days of the purchase of the shares of Common Stock.

Foreign Asset/Account Reporting Information. The Participant will be required to report details of any assets held outside Japan as of December 31st (including any shares of Common Stock acquired under the Plan) to the extent such assets have a total net fair market value exceeding ¥50,000,000. Such report will be due by March 15th each year. The Participant should consult with his or her personal tax advisor as to whether the reporting obligation applies to the Participant and whether the Participant will be required to include details of any outstanding LTI Grant, shares of Common Stock or cash held by the Participant in the report.

KENYA

Tax Registration Notification. Under Tax Procedure Act, 2015, the Participant is required to complete and submit a tax registration application to the Commissioner of Income Tax within 30 days of the LTI Award Payout. The registration should be completed through the online portal "I TAX" and is a one-time only registration. The Participant is solely responsible for ensuring compliance with all registration requirements in Kenya.

LEBANON

Securities Law Information. The Plan does not constitute the marketing or offering of securities in Lebanon pursuant to Law No. 161 (2011), the Capital Markets Law. Offerings under the Plan are being made only to eligible employees of the Mondelēz Group.

LITHUANIA

There are no country specific provisions.

MALAYSIA

TERMS AND CONDITIONS

Data Privacy Notice. The following provision replaces Section 10 of the Agreement:

The Participant explicitly and unambiguously consents to the collection, use and transfer, in electronic or other form, of the Participant's personal data as described in this Agreement and any other LTI Grant materials ("Data") by and among, as applicable, the Employer and the Mondelēz Group for the exclusive purpose of implementing, administering and managing the Participant's participation in the Plan. The Data is supplied by the Employer and also by the Participant through information collected in connection with the Agreement and the Plan.

The Participant understands that the Company and the Employer may hold certain personal information about the Participant, including, but not limited to, the Participant's name, home address, email address and telephone number, date of birth, social insurance number, passport or other identification number, salary, nationality, job title, any shares of stock or directorships held in the Company, details of all LTI Grants or any other entitlement to shares of stock awarded, canceled, exercised, vested, unvested or outstanding in the Participant's favor, for the exclusive purpose of implementing, administering and managing the Plan.

The Participant understands that Data will be transferred to UBS Financial Services, Inc. ("UBS"), or such other stock plan service provider as may be selected by the Company in the future, which is assisting the Company with the implementation, administration and management of the Plan. The Participant understands that Data may also be transferred to the Company's independent registered public accounting firm, PricewaterhouseCoopers LLP, or such other public accounting firm that may be engaged by the Company in the future. The Participant understands that the recipients of the Data may be located in the United States or elsewhere, and that the recipients' country (e.g.,

Peserta dengan ini secara eksplisit dan tanpa sebarang keraguan mengizinkan pengumpulan, penggunaan dan pemindahan, dalam bentuk elektronik atau lain-lain, data peribadi Peserta seperti yang diterangkan dalam Perjanjian ini serta mana-mana bahan-bahan Geran LTI ("Data") oleh dan di antara, seperti mana yang terpakai, Majikan serta Kumpulan Mondelez untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan penyertaan Peserta dalam Pelan. Data telah dibekalkan oleh pihak Majikan dan juga oleh Peserta melalui informasi yang telah dikumpul berkaitan dengan Perjanjian dan Pelan.

Peserta memahami bahawa Syarikat dan Majikan mungkin memegang maklumat peribadi tertentu tentang Peserta, termasuk, tetapi tidak terhad kepada, nama Peserta, alamat rumah dan nombor telefon, alamat emal, tarikh lahir, insurans sosial, nombor pasport atau pengenalan lain, gaji, kewarganegaraan, jawatan, apa-apa syer dalam Saham atau jawatan pengarah yang dipegang dalam Syarikat, maklumat berkaitan semua Geran LTI atau apa-apa kelayakan lain untuk syer dalam saham yang dianugerahkan, dibatalkan, dilaksanakan, terletak hak, tidak diletak hak ataupun yang belum dijelaskan bagi faedah Peserta, untuk tujuan eksklusif bagi melaksanakan, mentadbir dan menguruskan Pelan tersebut.

Peserta memahami bahawa Data tersebut akan dipindahkan ke UBS Financial Services, Inc. ("UBS") atau pembekal perkhidmatan pelan saham lain yang mungkin dipilih oleh Syarikat pada masa hadapan, yang membantu Syarikat melaksanakan, mentadbir dan menguruskan Pelan tersebut. Peserta memahami bahawa Data juga mungkin dipindahkan kepada firma akauntansi awam berdaftar bebas Syarikat, PricewaterhouseCoopers LLP, atau firma akauntansi awam lain yang mungkin digunakan

the United States) may have different data privacy laws and protections than the Participant's country. The Participant understands that the Participant may request a list with the names and addresses of any potential recipients of the Data by contacting the Participant's local human resources representative at Mondelez Sales Sdn Bhd, Level 9, 1 First Avenue, 2A, Dataran Bandar Utama, Bandar Utama Damasara, 47800 Petaling Jaya, Selangor, Malaysia. The Participant authorizes the Company, UBS and any other possible recipients which may assist the Company (presently or in the future) with implementing, administering and managing the Plan to receive, possess, use, retain and transfer the Data, in electronic or other form, for the sole purpose of implementing, administering and managing the Participant's participation in the Plan. The Participant understands that Data will be held only as long as is necessary to implement, administer and manage the Participant's participation in the Plan. The Participant understands that the Participant may, at any time, view Data, request additional information about the storage and processing of Data, require any necessary amendments to Data or refuse or withdraw the consents herein, in any case without cost, by contacting in writing the Participant's local human resources representative. Further, the Participant understands that he or she is providing the consents herein on a purely voluntary basis. If the Participant does not consent, or if the Participant later seeks to revoke his or her consent, his or her employment status or service and career with the Employer will not be adversely affected; the only consequence of refusing or withdrawing the Participant's consent is that the Company would not be able to grant the Participant LTI Grants or other equity awards or administer or maintain such awards. The Participant also understands that the Company has no obligation to substitute other forms of awards or compensation in lieu of the LTI Grant as a consequence of the Participant's refusal or withdrawal of his or her consent. Therefore, the Participant understands that refusing or withdrawing his or her consent may affect the Participant's ability to participate in the Plan. For more information on the

oleh Syarikat pada masa hadapan. Peserta turut memahami bahawa penerima Data mungkin berada di Amerika Syarikat atau negara lain dan negara asal penerima Data (contohnya, Amerika Syarikat) mungkin mempunyai undang-undang data peribadi serta perlindungan yang berbeza daripada negara asal Peserta. Peserta memahami bahawa Peserta boleh meminta satu senarai yang mengandungi nama dan alamat penerima-penerima Data yang berpotensi dengan menghubungi wakil sumber manusia tempatan Peserta di Mondelez Sales Sdn Bhd, Level 9, 1 First Avenue, 2A, Dataran Bandar Utama, Bandar Utama Damasara, 47800 Petaling Jaya, Selangor, Malaysia.

Pesertadengan ini membenarkan Syarikat, UBS dan mana-mana pihak yang mungkin menerima Data yang mungkin membantu pihak Syarikat (sekarang atau pada masa hadapan) dengan melaksanakan, mentadbir dan menguruskan Pelan untuk menerima, mempunyai, mengguna, menyimpan serta memindah Data tersebut, dalam bentuk elektronik atau lain-lain, bagi tujuan tunggal untuk melaksana, mentadbir dan mengurus penyertaan Peserta dalam Pelan. Peserta memahami bahawa Data hanya akan disimpan untuk tempoh yang diperlukan untuk melaksana, mentadbir, dan mengurus penyertaan Peserta dalam Pelan. Peserta memahami bahawa Peserta boleh, pada bila-bila masa, melihat Data, meminta maklumat tambahan mengenai penyimpanan dan pemprosesan Data, meminta bahawa pindaan-pindaan dilaksanakan ke atas Data atau menolak atau menarik balik persetujuan dalam ini, dalam mana-mana kes tanpa sebarang kos, dengan menghubungi secara bertulis wakil sumber manusia tempatannya. Selanjutnya, Peserta memahami bahawa Peserta memberikan persetujuan di sini secara sukarela. Jikalau, Peserta tidak bersetuju, atau sekiranya Peserta kemudiannya membatalkan persetujuannya, status Pesertaan atau perkhidmatan dan kerjaya Peserta dengan Majikan tidak akan terjejas; satu-satunya akibat jika Peserta tidak bersetuju atau menarik balik persetujuan Peserta adalah bahawa Syarikat tidak akan dapat memberikan kepada Peserta opsyen atau anugerah-anugerah ekuiti yang lain atau mentadbir atau mengekalkan anugerah tersebut. Peserta turut memahami bahawa pihak

consequences of the Participant's refusal to consent or withdrawal of consent, the Participant understands that he or she may contact his or her local human resources representative.

Syarikat tidak mempunyai sebarang kewajiban untuk menggantikan bentuk anugerah yang lain atau memberikan sebarang bentuk kompensasi sebagai pengganti opsi disebabkan keengganan atau penarikan balik persetujuan Peserta. Oleh kerana itu, Peserta memahami bahawa keengganan atau penarikan balik persetujuan Peserta boleh menjejaskan keupayaan Peserta untuk mengambil bahagian dalam Pelan. Untuk maklumat lanjut mengenai akibat keengganan Peserta untuk memberikan keizinan atau penarikan balik keizinan, Peserta memahami bahawa Peserta boleh menghubungi wakil sumber manusia tempatannya.

NOTIFICATIONS

Director Notification Obligation. If the Participant is a director of the Company's Malaysian subsidiary or affiliate, the Participant is subject to certain notification requirements under the Malaysian Companies Act. Among these requirements is an obligation to notify the Malaysian subsidiary or affiliate in writing when the Participant receives or disposes of an interest (e.g., LTI Grants or shares of Common Stock) in the Company or any related company. Such notifications must be made within 14 days of receiving or disposing of any interest in the Company or any related company.

MEXICO

TERMS AND CONDITIONS

Labor Law Policy. In participating in the Plan and receiving this LTI Grant, the Participant expressly recognizes that Mondelēz International, Inc., with registered offices at Three Parkway North, Deerfield, Illinois 60015, U.S.A., is solely responsible for the administration of the Plan and that the Participant's participation in the Plan and acquisition of shares of Common Stock do not constitute an employment relationship between the Participant and Mondelēz International, Inc. since the Participant is participating in the Plan on a wholly commercial basis and his or her sole Employer is Mondelez Mexico S. de R.L. de C.V., located at H. Congreso de la Union 5840, Colonia Tres Estrellas, Mexico City, CP 07820 Mexico. Based on the foregoing, the Participant expressly recognizes that the Plan and the benefits that he or she may derive from participating in the Plan do not establish any rights between the Participant and the Employer, Mondelez Mexico S. de R.L. de C.V., and do not form part of the employment conditions and/or benefits provided by Mondelez Mexico S. de R.L. de C.V., and any modification of the Plan or its termination shall not constitute a change or impairment of the terms and conditions of the Participant's employment.

The Participant further understands that his or her participation in the Plan is as a result of a unilateral and discretionary decision of Mondelēz International, Inc.; therefore, Mondelēz International, Inc. reserves the absolute right to amend and/or discontinue the Participant's participation at any time without any liability to the Participant.

Plan Document Acknowledgment. By accepting the LTI Grant, the Participant acknowledges that he or she has received copies of the Plan, has reviewed the Plan and the Agreement in their entirety and fully understands and accepts all provisions of the Plan and the Agreement.

In addition, by accepting the Agreement, the Participant further acknowledges that he or she has read and specifically and expressly approves the terms and conditions in paragraph 9 of the Agreement (“Nature of the Grant”), in which the following is clearly described and established: (i) participation in the Plan does not constitute an acquired right; (ii) the Plan and participation in the Plan is offered by the Company on a wholly discretionary basis; (iii) participation in the Plan is voluntary; and (iv) none of the Company or any Parent, Subsidiary or Affiliate is responsible for any decrease in the value of the shares of Common Stock underlying the LTI Grant.

Finally, the Participant hereby declares that he or she does not reserve to him- or herself any action or right to bring any claim against Mondelēz International, Inc. for any compensation or damages regarding any provision of the Plan or the benefits derived under the Plan, and the Participant therefore grants a full and broad release to Mondelēz International, Inc., its affiliates, branches, representation offices, its shareholders, officers, agents or legal representatives with respect to any claim that may arise.

MÉXICO

TÉRMINOS Y CONDICIONES

Política Laboral y Reconocimiento/Aceptación. Al participar en el Plan LTI y recibir el Premio LTIP, el Participante expresamente reconoce que Mondelēz International, Inc., con domicilio registrado ubicado en Three Parkway North, Deerfield, Illinois 60015, U.S.A., es la única responsable por la administración del Plan LTI y que la participación del Participante en el Plan LTI y en su caso la adquisición de las Acciones no constituye ni podrá constituir en ningún momento una relación de trabajo entre el Participante y Mondelēz International, Inc., ya que el Participante participa en el Plan LTI en un marco totalmente comercial y su único Patrón lo es Mondelez Mexico S. de R.L. de C.V. con domicilio ubicado en H. Congreso de la Unión 5840, Col. Tres Estrellas, C.P. 07820, Mexico, D.F. Derivado de lo anterior, el Participante expresamente reconoce que el Plan LTI y los beneficios que pudieran derivar de la participación en el mismo no establecen derecho alguno entre el Participante y el Patrón, Mondelez Mexico S. de R.L. de C.V. y no forma parte de las condiciones de trabajo y/o las prestaciones otorgadas por Mondelez Mexico S. de R.L. de C.V. y que cualquier modificación al Plan LTI o su terminación no constituye un cambio o impedimento de los términos y condiciones de la relación de trabajo del Participante.

De igual manera, el Participante entiende que su participación en el Plan LTI es resultado de una decisión unilateral y discrecional de Mondelēz International, Inc.; por lo tanto, Mondelēz International, Inc. se reserva el absoluto derecho de modificar y/o terminar la participación del Participante en cualquier momento, sin responsabilidad alguna frente el Participante.

Reconocimiento del Plan de Documentos. Al aceptar el Premio LTIP, el Participante reconoce que ha recibido copias del Plan LTI, que ha revisado el Plan LTI y el Acuerdo en su totalidad y que entiende y acepta completamente todas las disposiciones contenidas en el Plan LTI y en el Acuerdo.

Adicionalmente, al firmar el Acuerdo, el Participante reconoce que ha leído y que aprueba específica y expresamente los términos y condiciones contenidos en el párrafo 9 del Acuerdo (“La Naturaleza del Otorgamiento”) en el cual se encuentra claramente descrito y establecido lo siguiente: (i) la participación en el Plan LTI no constituye un derecho adquirido; (ii) el Plan LTI y la participación en el mismo es ofrecido por la Compañía de forma completamente discrecional; (iii) la participación en el Plan LTI es voluntaria; y (iv) ni la Compañía o cualquier Sociedad controlante, Subsidiaria o Filial son responsables por ninguna disminución en el valor de las Acciones subyacentes del Plan LTI.

Finalmente, el Participante por este medio declara que no se reserve derecho o acción alguna que ejercitar en contra de Mondelēz International, Inc. por cualquier compensación o daño en relación con las disposiciones del Plan LTI o de los beneficios derivados del mismo y por lo tanto, el Participante otorga el más amplio finiquito que en derecho proceda a Mondelēz International, Inc., sus afiliadas, subsidiarias, oficinas de representación, sus accionistas, funcionarios, agentes o representantes legales en relación con cualquier demanda que pudiera surgir.

MOROCCO

TERMS AND CONDITIONS

LTI Grant Payable Only in Cash. Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement (including paragraph 4 of the Agreement), the LTI Grant does not provide any right for the Participant to receive shares of Common Stock. The LTI Grant made to the Participant in Morocco shall be paid in cash in an amount equal to the cash equivalent value of the LTI Award Payout.

NETHERLANDS

TERMS AND CONDITIONS

Retirement. The following provision replaces Section 1(j) of the Agreement:

Retirement. “Retirement” means, unless otherwise determined by the Committee in its sole discretion, retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which the Participant is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

NEW ZEALAND

TERMS AND CONDITIONS

Notifications

Securities Law Information. WARNING: *The Participant is being offered an LTI Grant which allows the Participant to acquire shares of Common Stock in accordance with the terms of the Plan and the Agreement. The shares of Common Stock, if issued, give the Participant a stake in the ownership of the Company. The Participant may receive a return if dividends are paid.*

If the Company runs into financial difficulties and is wound up, the Participant will be paid only after all creditors and holders of preference shares have been paid. The Participant may lose some or all of his or her investment.

New Zealand law normally requires people who offer financial products to give information to investors before they invest. This information is designed to help investors to make an informed decision.

The usual rules do not apply to this offer because it is made under an employee share purchase scheme. As a result, the Participant may not be given all the information usually required. The Participant will also have fewer other legal protections for this investment.

The Participant understands that he or she should ask questions, read all documents carefully, and seek independent financial advice before participating in the Plan.

The shares of Common Stock are quoted and approved for trading on the NASDAQ Global Select Market in the United States of America. This means that, if the Participant acquires shares of Common Stock under the Plan, the Participant may be able to sell his or her investment on the NASDAQ if there are interested buyers. The price will depend on the demand for the shares of Common Stock.

For information on risk factors impacting the Company's business that may affect the value of the shares of Common Stock, the Participant should refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Company's website at <http://ir.mondelezinternational.com/sec.cfm>.

NIGERIA

There are no country specific provisions.

NORWAY

There are no country specific provisions.

PAKISTAN

NOTIFICATIONS

Exchange Control Information. The Participant is required immediately to repatriate to Pakistan the proceeds from the sale of any Common Stock acquired from participation in Plan, including the proceeds from the sale of Common Stock acquired upon the LTI Award Payout. The proceeds must be converted into local currency and the receipt of proceeds must be reported to the State Bank of Pakistan (the "**SBP**") by filing a "Proceeds Realization Certificate" issued by the bank converting the proceeds with the SBP. The repatriated amounts cannot be credited to a foreign currency account. The Participant should consult his or her personal advisor prior to repatriation of the sale proceeds to ensure compliance with applicable exchange control regulations in Pakistan, as such regulations are subject to frequent change. The Participant is responsible for ensuring compliance with all exchange control laws in Pakistan.

PERU

TERMS AND CONDITIONS

Labor Law Acknowledgement. The following provision supplements the acknowledgment contained in paragraph 9 of the Agreement:

By accepting the LTI Grant, the Participant acknowledges, understands and agrees that the LTI Grant is granted *ex gratia* to the Participant with the purpose of rewarding him or her.

NOTIFICATIONS

Securities Law Information. The LTI Grant is considered a private offering in Peru; therefore, it is not subject to registration. For more information concerning this offer, please refer to the Plan, the Agreement and any other grant documents made available to you by the Company. For more information regarding the Company, please refer to the Company's most recent annual report on Form 10-K and quarterly report on Form 10-Q available at www.sec.gov.

PHILIPPINES

NOTIFICATIONS

Securities Law Information. This offering is subject to exemption from the requirements of securities registration with the Philippines Securities and Exchange Commission, under Section 10.1 (k) of the Philippine Securities Regulation Code.

THE SECURITIES BEING OFFERED OR SOLD HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES REGULATION CODE. ANY FURTHER OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

For further information on risk factors impacting the Company's business that may affect the value of the shares of Common Stock, the Participant may refer to the risk factors discussion in the Company's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, which are filed with the U.S. Securities and Exchange Commission and are available online at www.sec.gov, as well as on the Company's website at <http://ir.mondelezinternational.com/sec.cfm>. In addition, the Participant may receive, free of charge, a copy of the Company's Annual Report, Quarterly Reports or any other reports, proxy statements or communications distributed to the Company's stockholders by contacting Office of the Corporate Secretary, Mondelez International, Inc., Three Parkway North, Deerfield, Illinois 60015, U.S.A.

The Participant acknowledges he or she is permitted to dispose or sell shares of Common Stock acquired under the Plan provided the offer and resale of such shares takes place outside the Philippines through the facilities of a stock exchange on which the shares of Common Stock are listed. The shares of Common Stock are currently listed on the NASDAQ Global Select Market in the United States of America.

POLAND

NOTIFICATIONS

Exchange Control Information. Polish residents who maintain bank or brokerage accounts holding cash and foreign securities (including shares of Common Stock) abroad must report information to the National Bank of Poland on transactions and balances of the securities deposited in such accounts if the value of such transactions or balances (calculated individually or together with other assets or liabilities held abroad) exceeds PLN 7,000,000. If required, the reports are due on a quarterly basis. Polish residents are also required to transfer funds through a bank account in Poland if the transferred amount in any single transaction exceeds a specified threshold (currently € 15,000). Further, upon the request of a Polish bank, Polish residents are required to inform the bank about all foreign exchange transactions performed through such bank. In addition, Polish residents are required to store documents connected with any foreign exchange transaction for a period of five years from the date the transaction occurred.

PORTUGAL

TERMS AND CONDITIONS

Language Consent. The Participant hereby expressly declares that he or she has full knowledge of the English language and has read, understood and fully accepted and agreed with the terms and conditions established in the Plan and the Agreement.

Conhecimento da Língua. *O Contratado, pelo presente instrumento, declara expressamente que tem pleno conhecimento da língua inglesa e que leu, compreendeu e livremente aceitou e concordou com os termos e condições estabelecidas no Plano e no Acordo de Atribuição (“Agreement” em inglês).*

NOTIFICATIONS

Exchange Control Information. If the Participant acquires shares of Common Stock under the Plan and does not hold the shares of Common Stock with a Portuguese financial intermediary, he or she may need to file a report with the Portuguese Central Bank. If the shares of Common Stock are held by a Portuguese financial intermediary, it will file the report for the Participant.

PUERTO RICO

There are no country specific provisions.

ROMANIA

NOTIFICATIONS

Exchange Control Information. If the Participant deposits proceeds from the sale of Common Stock in a bank account in Romania, the Participant may be required to provide the Romanian bank assisting with the transaction with appropriate documentation explaining the source of the income. The Participant should consult with a personal legal advisor to determine whether the Participant will be required to submit such documentation to the Romanian bank.

RUSSIA

TERMS AND CONDITIONS

U.S. Transaction. The Participant understands that acceptance of the LTI Grant results in a contract between the Participant and the Company completed in the United States and that the Agreement is governed by the laws of the Commonwealth of Virginia, without regard to choice of law principles thereof. Any Common Stock to be issued upon vesting of the LTI Grant shall be delivered to the Participant through a brokerage account in the U.S. The Participant may hold the Common Stock in his or her brokerage account in the U.S.; however, in no event will Common Stock issued to the Participant under the Plan be delivered to the Participant in Russia. The Participant is not permitted to sell the Common Stock directly to other Russian legal entities or individuals.

Settlement of LTI Grant and Sale of Shares. Notwithstanding anything to the contrary in the Agreement, depending on the development of local regulatory requirements, the Participant acknowledges that the LTI Grant may be paid to the Participant in cash rather than shares of Common Stock. If shares of Common Stock are issued upon vesting of the LTI Grant, in the Company’s sole

discretion, the shares may be required to be immediately sold. The Participant further agrees that the Company is authorized to instruct its designated broker to assist with any mandatory sale of such shares of Common Stock (on the Participant's behalf pursuant to this authorization) and the Participant expressly authorizes the Company's designated broker to complete the sale of such shares. Upon any such sale of the shares, the proceeds, less any Tax-Related Items and broker's fees or commissions, will be remitted to the Participant in accordance with any applicable exchange control laws and regulations.

Securities Law Information. The Participant acknowledges that the Agreement, the LTI Grant, the Plan and all other materials the Participant may receive regarding participation in the Plan do not constitute advertising or an offering of securities in Russia. Absent any requirement under local law, the issuance of securities pursuant to the Plan has not and will not be registered in Russia and therefore, the securities described in any Plan-related documents may not be used for offering or public circulation in Russia.

Data Privacy. The following provision supplements Section 10 of the Agreement:

The Participant understands and agrees that he or she must complete and return a Consent to Processing of Personal Data (the "Consent") form to the Company. Further, the Participant understands and agrees that if the Participant does not complete and return a Consent form to the Company, the Company will not be able to make an LTI Grant to the Participant or other grants or administer or maintain such grants. Finally, the Participant understands that the Company has no obligation to substitute other forms of grants or compensation in lieu of the LTI Grant if the Participant fails to complete and return the Consent. Therefore, the Participant understands that refusing to complete a Consent form or withdrawing his or her consent may affect the Participant's ability to participate in the Plan.

NOTIFICATIONS

Exchange Control Information. Within a reasonably short time after the sale of shares of Common Stock acquired under the Plan, the cash proceeds must be initially credited to the Participant through a foreign currency account at an authorized bank in Russia. After the proceeds are initially received in Russia, they may be further remitted to foreign banks subject to the following limitations: (i) the foreign account may be opened only for individuals; (ii) the foreign account may not be used for business activities; and (iii) the Russian tax authorities must be given notice about the opening/closing of each foreign account within one month of the account opening/closing. The Participant is strongly advised to contact his or her personal advisor before any LTI Grants vest or shares of Common Stock are sold, as significant penalties may apply in the case of non-compliance with exchange control requirements, and because such exchange control requirements may change.

As an express statutory exception to this requirement, cash dividends paid on shares of Common Stock can be paid directly into a foreign bank or brokerage account opened with a foreign bank located in Organisation for Economic Cooperation Development ("OECD") or Financial Action Task Force ("FATF") countries without first remitting them to a bank account in Russia. Other statutory exceptions may also apply.

Labor Law Information. If the Participant continues to hold shares of Common Stock acquired at vesting of the LTI Grant after an involuntary termination of employment, the Participant will not be eligible to receive unemployment benefits in Russia.

Foreign Asset/Account Reporting Information. Russian residents are required to notify Russian tax authorities within one (1) month of opening, closing or changing the details of a foreign account. Russian residents also are required to report (i) the beginning and ending balances in such a foreign bank accounts each year and (ii) transactions related to such foreign accounts during the year to the Russian

tax authorities, on or before June 1 of the following year. The tax authorities can require the Participant to provide appropriate supporting documents related to transactions in a foreign bank account. The Participant is encouraged to contact his or her personal advisor before remitting proceeds from participation in the Plan to Russia as exchange control requirements may change.

Anti-Corruption Information. Anti-corruption laws prohibit certain public servants, their spouses and their dependent children from owning any foreign source financial instruments (e.g., shares of foreign companies such as the Company). Accordingly, the Participant should inform the Company if the Participant is covered by these laws because the Participant should not hold shares of Common Stock acquired under the Plan.

SAUDI ARABIA

TERMS AND CONDITIONS

LTI Grant Payable Only in Cash. Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement (including paragraph 4 of the Agreement), the LTI Grant does not provide any right for the Participant to receive shares of Common Stock. The LTI Grant made to the Participant in Saudi Arabia shall be paid in cash in an amount equal to the cash equivalent value of the LTI Award Payout.

NOTIFICATIONS

This document may not be distributed in the Kingdom except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority.

The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities offered hereby should conduct their own due diligence on the accuracy of the information relating to the securities. If the Employee does not understand the contents of this document he or she should consult an authorized financial advisor.

SERBIA

NOTIFICATIONS

Exchange Control Information. Pursuant to the Law on Foreign Exchange Transactions, the Participant is permitted to acquire shares of Common Stock under the Plan, but a report may need to be made of the acquisition of such Common Stock, the value of the shares of Common Stock at upon the LTI Award Payout and, on a quarterly basis, any changes in the value of the shares of Common Stock. An exemption from this reporting obligation may apply for the LTI Award Payout on the basis that the shares are acquired for no consideration. Because the exchange control regulations in Serbia may change without notice, the Participant should consult with his or her personal advisor with respect to all applicable reporting obligations.

SINGAPORE

TERMS AND CONDITIONS

Transfer Restrictions. The Participant understands that if he or she acquires shares of Common Stock under the Plan, the shares are subject to a six-month holding period during which time the Participant may not sell any shares of Common Stock acquired under the Plan unless such shares have been previously issued, are listed for quotation or quoted on the Singapore Exchange Securities Trading Limited (“SGX-ST”) and are traded on the SGX-ST.

NOTIFICATIONS

Securities Law Information. The LTI Grant is being made pursuant to the “Qualifying Person” exemption under section 273(1)(f) of the Securities and Futures Act (Chapter 289, 2006 Ed.) (“SFA”) and is not made to the Participant with a view to the LTI Grant being subsequently offered for sale to any other party. The Plan has not been lodged or registered as a prospectus with the Monetary Authority of Singapore. The Participant should note that the LTI Grant is subject to section 257 of the SFA and the Participant will not be able to make (i) any subsequent sale of the shares of Common Stock in Singapore or (ii) any offer of such subsequent sale of the shares of Common Stock subject to the LTI Grant in Singapore, unless such sale or offer is made (i) after six months from the Grant date or (ii) pursuant to the exemptions under Part XIII Division (1) Subdivision (4) (other than section 280) of the SFA.

Chief Executive Officer and Director Notification Requirement. The chief executive officer (“CEO”), directors, associate directors and shadow directors of a Singapore Affiliate are subject to certain notification requirements under the Singapore Companies Act. The CEO, directors, associate directors and shadow directors must notify the Singapore Affiliate in writing of an interest (e.g., LTI Grant, shares of Common Stock, etc.) in the Company or any related companies within two business days of (i) its acquisition or disposal, (ii) any change in a previously disclosed interest (e.g., when the shares of Common Stock are sold), or (iii) becoming the CEO or a director, associate director or shadow director.

SLOVAK REPUBLIC

There are no country specific provisions.

SLOVENIA

NOTIFICATIONS

Foreign Asset/Account Reporting Information. Slovenian residents may be required to report the opening of bank and/or brokerage accounts to tax authorities within eight (8) days of opening such account. The Participant should consult with his or her personal tax advisor to determine whether this requirement will be applicable to any accounts opened in connection with the Participant’s participation in the Plan (e.g., the Participant e’s brokerage account with the Company’s designated broker).

SOUTH AFRICA

TERMS AND CONDITIONS

Securities Law Notice. In compliance with South African Securities Law, the documents listed below are available for the Participant's review on the Company's public site or intranet site, as applicable, as listed below:

1. The Company's most recent Annual Report (Form 10-K): from the investor relations section of the Company's website at <http://www.mondelezinternational.com/investors>.
2. The Company's most recent Plan prospectus: a copy of which can be found on the Company's Intranet site located at: <https://intranet.mdlz.com/sites/globalhr/comp/Pages/Legal-Documents.aspx>.

The Participant acknowledges that he or she may have copies of the above documents sent to him or her, at no charge, on written request being mailed to Office of the Corporate Secretary, Mondelez International, Inc., Three Parkway North, Deerfield, Illinois 60015 U.S.A. The telephone number at the executive offices is +1 847-943-4000.

Withholding Taxes. The following provision supplements Section 8 of the Agreement.

By participating in the Plan and receiving the LTI Grant, the Participant agrees to notify the Employer of the amount of any gain realized upon vesting of the LTI Grant. If the Participant fails to advise the Employer of the gain realized upon vesting of the LTI Grant, he or she may be liable for a fine. The Participant will be responsible for paying any difference between the actual tax liability and the amount withheld.

Exchange Control Obligations. The Participant is solely responsible for complying with applicable South African exchange control regulations. Since the exchange control regulations change frequently and without notice, the Participant should consult his or her legal advisor prior to the acquisition or sale of the shares of Common Stock under the Plan to ensure compliance with current regulations. As noted, it is the Participant's responsibility to comply with South African exchange control laws, and neither the Company nor the Employer will be liable for any fines or penalties resulting from failure to comply with applicable laws.

NOTIFICATIONS

Exchange Control Information. Under current South African exchange control policy, the value of all foreign capital investments held by the Participant outside South Africa (including any shares of Common Stock acquired from the LTI Grant and held in a brokerage account outside South Africa) may not exceed the applicable foreign capital investment limit (currently ZAR11,000,000) at any time. This limit does not apply to non-resident employees. It is the Participant's responsibility to ensure that he or she does not exceed this limit. The Participant should note that this is a cumulative allowance and that his or her ability to remit funds for the purchase of shares of Common Stock will be reduced if the Participant's foreign investment limit is utilized to make a transfer of funds offshore that is unrelated to the Plan. There is no repatriation requirement on the sale proceeds if the ZAR11,000,000 limit is not exceeded.

SOUTH KOREA

NOTIFICATIONS

Exchange Control Information. Exchange control laws require South Korean residents who realize US\$500,000 or more from the sale of shares of Common Stock or the receipt of dividends paid on such shares of Common Stock in a single transaction to repatriate the proceeds to South Korea within three years of receipt.

Foreign Asset/Account Reporting Information. South Korean residents must declare all foreign financial accounts (*e.g.*, non-South Korean bank accounts, brokerage accounts, etc.) to the South Korean tax authority and file a report with respect to such accounts if the value of such accounts exceeds KRW 1 billion (or an equivalent amount in foreign currency) on any month-end date during a calendar year. The Participant should consult with his or her personal tax advisor to determine how to value the Participant's foreign accounts for purposes of this reporting requirement and whether the Participant is required to file a report with respect to such accounts.

SPAIN

TERMS AND CONDITIONS

Nature of Grant. The following provision supplements Section 9 of the Agreement:

In accepting the LTI Grant, the Participant consents to participation in the Plan and acknowledges that he or she has received a copy of the Plan.

The Participant understands and agrees that, as a condition of the grant of the LTI Grant, except as provided for in Section 3 of the Agreement, the termination of the Participant's employment for any reason (including for the reasons listed below) will automatically result in the loss of the LTI Grant that may have been granted to the Participant and that have not vested on the date of termination.

In particular, the Participant understands and agrees that any unvested LTI Grants as of Participant's termination date will be forfeited without entitlement to the underlying shares of Common Stock or to any amount as indemnification in the event of a termination by reason of, including, but not limited to: resignation, retirement, disciplinary dismissal adjudged to be with cause, disciplinary dismissal adjudged or recognized to be without good cause (*i.e.*, subject to a "despido improcedente"), individual or collective layoff on objective grounds, whether adjudged to be with cause or adjudged or recognized to be without cause, material modification of the terms of employment under Article 41 of the Workers' Statute, relocation under Article 40 of the Workers' Statute, Article 50 of the Workers' Statute, unilateral withdrawal by the Employer, and under Article 10.3 of Royal Decree 1382/1985.

Furthermore, the Participant understands that the Company has unilaterally, gratuitously and discretionally decided to make the LTI Grant under the Plan to individuals who may be Participants of the Mondelēz Group. The decision is a limited decision that is entered into upon the express assumption and condition that any grant will not economically or otherwise bind the Mondelēz Group on an ongoing basis other than to the extent set forth in the Agreement. Consequently, the Participant understands that the LTI Grant is made on the assumption and condition that the LTI Grant and the shares of Common Stock issued shall not become a part of any employment or contract (with the Mondelēz Group, including the Employer) and shall not be considered a mandatory benefit, salary for any purposes (including severance compensation) or any other right whatsoever. Furthermore, the Participant understands and freely accepts that there is no guarantee that any benefit whatsoever will arise from the LTI Grant, which is gratuitous and discretionary, since the future value of the underlying shares of Common Stock is unknown and unpredictable. In addition, the Participant understands that the LTI Grant would not be made to the Participant but for the assumptions and conditions referred to above; thus, the Participant acknowledges and freely accepts that should any or all of the assumptions be mistaken or should any of the conditions not be met for any reason, then the LTI Grant made to the Participant shall be null and void.

NOTIFICATIONS

Securities Law Information. No “offer of securities to the public”, as defined under Spanish law, has taken place or will take place in the Spanish territory. The Agreement (including this Appendix) has not been nor will it be registered with the *Comisión Nacional del Mercado de Valores*, and does not constitute a public offering prospectus.

Exchange Control Information. The Participant must declare the acquisition, ownership and disposition of shares of Common Stock to the *Spanish Dirección General de Comercio e Inversiones* (the “DGCI”) of the Ministry of Economy and Competitiveness on a Form D-6. Generally, the declaration must be made in January for shares of Common Stock owned as of December 31 of the prior year and/or shares of Common Stock acquired or disposed of during the prior year; however, if the value of the shares of Common Stock acquired or disposed of or the amount of the sale proceeds exceeds € 1,502,530 (or if the Participant holds 10% or more of the share capital of the Company), the declaration must be filed within one month of the acquisition or disposition, as applicable.

In addition, the Participant is required to declare electronically to the Bank of Spain any foreign accounts (including brokerage accounts held abroad), any foreign instruments (including any shares of Common Stock acquired under the Plan) and any transactions with non-Spanish residents (including any payments of shares of Common Stock made to the Participant by the Company) depending on the value of such accounts and instruments and the amount of the transactions during the relevant year as of December 31 of the relevant year.

Foreign Asset/Accounting Reporting Information. If the Participant holds rights or assets (*e.g.*, shares of Common Stock or cash held in a bank or brokerage account) outside Spain with a value in excess of € 50,000 per type of right or asset (*e.g.*, shares of Common Stock, cash, etc.) as of December 31 each year, the Participant is required to report certain information regarding such rights and assets on tax form 720. After such rights and/or assets are initially reported, the reporting obligation will apply for subsequent years only if the value of any previously-reported rights or assets increases by more than € 20,000, or if ownership of the asset is transferred or relinquished during the year. If the value of such rights and/or assets does not exceed € 50,000, a summarized form of declaration may be presented. The reporting must be completed by the March 31 each year. The Participant should consult his or her personal tax advisor for details regarding this requirement.

SWAZILAND

There are no country specific provisions.

SWEDEN

There are no country specific provisions.

SWITZERLAND

NOTIFICATIONS

Securities Law Information. The offer of the LTI Grant is considered a private offering in Switzerland and is therefore not subject to registration in Switzerland. Neither this document nor any other materials

relating to the LTI Grant constitutes a prospectus as such term is understood pursuant to article 652a of the Swiss Code of Obligations, and neither this document nor any other materials relating to the LTI Grant may be publicly distributed nor otherwise made publicly available in Switzerland. Neither this document nor any other offering or marketing material relating to the LTI Grant have been or will be filed with, approved or supervised by any Swiss regulatory authority (in particular, the Swiss Financial Market Supervisory Authority (FINMA)).

TAIWAN

TERMS AND CONDITIONS

Data Privacy Consent. The Participant hereby acknowledges that he or she has read and understood the terms regarding collection, processing and transfer of Data contained in paragraph 10 of the Agreement and by participating in the Plan, the Participant agrees to such terms. In this regard, upon request of the Company or the Employer, the Participant agrees to provide an executed data privacy consent form to the Employer or the Company (or any other agreements or consents that may be required by the Employer or the Company) that the Company and/or the Employer may deem necessary to obtain under the data privacy laws in the Participant's country, either now or in the future. The Participant understands he or she will not be able to participate in the Plan if the Participant fails to execute any such consent or agreement.

NOTIFICATIONS

Securities Law Information. The LTI Grant and the shares of Common Stock to be issued pursuant to the Plan are available only to Participants of the Mondelez Group. The LTI Grant does not constitute a public offer of securities.

Exchange Control Information. The Participant may acquire and remit foreign currency (including proceeds from the sale of shares of Common Stock) into and out of Taiwan up to US\$5,000,000 per year. If the transaction amount is TWD\$500,000 or more in a single transaction, the Participant must submit a foreign exchange transaction form and also provide supporting documentation to the satisfaction of the remitting bank. The Participant should consult his or her personal advisor to ensure compliance with applicable exchange control laws in Taiwan.

THAILAND

NOTIFICATIONS

Exchange Control Information. If the proceeds from the sale of shares of Common Stock are equal to or greater than US\$50,000 in a single transaction, the Participant must repatriate all cash proceeds to Thailand immediately following the receipt of the cash proceeds and then either convert such proceeds to Thai Baht or deposit the proceeds into a foreign currency account opened with a commercial bank in Thailand within 360 days of repatriation. In addition, the Participant must specifically report the inward remittance to the Bank of Thailand on a foreign exchange transaction form. If the Participant fails to comply with these obligations, the Participant may be subject to penalties assessed by the Bank of Thailand.

The Participant should consult his or her personal advisor prior to taking any action with respect to remittance of proceeds from the sale of shares of Common Stock into Thailand. The Participant is responsible for ensuring compliance with all exchange control laws in Thailand.

TURKEY

NOTIFICATIONS

Securities Law Information. Under Turkish law, the Participant is not permitted to sell shares of Common Stock acquired under the Plan in Turkey. The shares of Common Stock are currently traded on the NASDAQ Global Select Market, which is located outside Turkey and the shares of Common Stock may be sold through this exchange.

Exchange Control Information. The Participant may be required to engage a Turkish financial intermediary to assist with the sale of shares of Common Stock acquired under the Plan. To the extent a Turkish financial intermediary is required in connection with the sale of any Shares acquired under the Plan, the Participant is solely responsible for engaging such Turkish financial intermediary. The Participant should consult his or her personal legal advisor prior to the vesting of the LTI Grant or any sale of shares of Common Stock to ensure compliance with the current requirements.

UKRAINE

TERMS AND CONDITIONS

LTI Grant Payable Only in Cash. Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement (including paragraph 4 of the Agreement), the LTI Grant does not provide any right for the Participant to receive shares of Common Stock. The LTI Grant made to the Participant in the Ukraine shall be paid in cash in an amount equal to the cash equivalent value of the LTI Award Payout.

NOTIFICATIONS

Exchange Control Information. The Participant is solely responsible for complying with applicable Ukraine exchange control regulations. Since the exchange control regulations change frequently and without notice, the Participant should consult his or her legal advisor prior to the acquisition or sale of shares of Common Stock under the Plan to ensure compliance with current regulations. As noted, it is the Participant's responsibility to comply with the Ukraine exchange control laws, and the Mondelēz Group will not be liable for any fines or penalties resulting from the Participant's failure to comply with applicable laws.

UNITED ARAB EMIRATES

NOTIFICATIONS

Securities Law Information. Participation in the Plan is being offered only to selected Participants and is in the nature of providing equity incentives to Participants in the United Arab Emirates. The Plan and the Agreement are intended for distribution only to such Participants and must not be delivered to, or relied on by, any other person.

If the Participant does not understand the contents of the Plan and the Agreement, the Participant should consult an authorized financial adviser. The Emirates Securities and Commodities Authority has no responsibility for reviewing or verifying any documents in connection with the Plan. Neither the Ministry of Economy nor the Dubai Department of Economic Development have approved the Plan or the Agreement nor taken steps to verify the information set out therein, and have no responsibility for such documents.

UNITED KINGDOM (“U.K.”)

TERMS AND CONDITIONS

Retirement. The following provision replaces Section 1(j) of the Agreement:

Retirement. “Retirement” means, unless otherwise determined by the Committee in its sole discretion, retirement from active employment under a pension plan of the Mondelēz Group, an employment contract with any member of the Mondelēz Group, or a local labor contract, on or after the date specified as normal retirement age in the pension plan or employment contract, if any, under which the Participant is at that time accruing pension benefits for his or her current service (or, in the absence of a specified normal retirement age, the age at which pension benefits under such plan or contract become payable without reduction for early commencement and without any requirement of a particular period of prior service).

Withholding Taxes. The following provision supplements Section 8 of the Agreement:

If payment or withholding of income tax is not made within 90 days of the end of the U.K. tax year (April 6 - April 5) in which the event giving rise to the liability for income tax occurs or such other period specified in Section 222(1)(c) of the U.K. Income Tax (Earnings and Pensions) Act 2003 (the “**Due Date**”), the amount of any uncollected income tax will constitute a loan owed by the Participant to the Employer, effective on the Due Date. The Participant agrees that the loan will bear interest at the then-current Official Rate of Her Majesty’s Revenue and Customs (“**HMRC**”), it will be immediately due and repayable, and the Company or the Employer may recover it at any time thereafter by any of the means referred to in Section 8 of the Agreement. Notwithstanding the foregoing, if the Participant is a director or executive officer of the Company (within the meaning of Section 13(k) of the U.S. Securities Exchange Act of 1934, as amended), the Participant will not be eligible for such a loan to cover the income tax liability. In the event that the Participant is a director or executive officer and the income tax is not collected from or paid by the Participant by the Due Date, the amount of any uncollected income tax liability may constitute a benefit to the Participant on which additional income tax and national insurance contributions may be payable. The Participant acknowledges that Participant ultimately may be responsible for reporting and paying any income tax due on this additional benefit directly to HMRC under the self-assessment regime and for reimbursing the Company or the Employer (as applicable) for the value of any employee national insurance contributions due on this additional benefit, which the Company or the Employer may recover by any of the means referred to in Section 8 of the Agreement.

In addition, the Participant agrees that the Company and/or the Employer may calculate the Tax-Related Items to be withheld and accounted for by reference to the maximum applicable rates, without prejudice to any right the Participant may have to recover any overpayment from the relevant tax authorities.

UNITED STATES

NOTIFICATIONS

Exchange Control Information. If the Participant holds assets (e.g., Common Stock) or other financial assets in an account outside the United States and the aggregate amount of said assets is US\$10,000 or more, the Participant is required to submit a report of Foreign Bank and Financial Account with the United States Internal Revenue Service by June 30 of the year following the year in which the assets in the Participant’s account meet the US\$10,000 threshold.

URUGUAY

There are no country specific provisions.

VENEZUELA

TERMS AND CONDITIONS

Investment Representation. As a condition of the LTI Grant, the Participant acknowledges and agrees that any shares of Common Stock the Participant may acquire upon the settlement of the LTI Grant are acquired as and intended to be an investment rather than for the resale of the shares of Common Stock and conversion of shares into foreign currency.

Exchange Control Information. Exchange control restrictions may limit the ability to vest in the LTI Grant or remit funds into Venezuela following the receipt of the cash proceeds from the sale of shares of Common Stock acquired upon settlement of the LTI Grant under the Plan. The Company reserves the right to further restrict the settlement of the LTI Grant, or to amend or cancel the LTI Grant at any time, in order to comply with the applicable exchange control laws in Venezuela. The Participant is responsible for complying with exchange control laws in Venezuela and neither the Company nor the Employer will be liable for any fines or penalties resulting from the Participant's failure to comply with applicable laws. Because exchange control laws and regulations change frequently and without notice, the Participant should consult with his or her personal legal advisor before accepting the LTI Grant to ensure compliance with current regulations.

NOTIFICATIONS

Securities Law Information. The LTI Grant granted under the Plan and the shares of Common Stock issued under the Plan are offered as a personal, private, exclusive transaction and are not subject to Venezuelan government securities regulations.

VIETNAM

TERMS AND CONDITIONS

LTI Grant Payable Only in Cash. Notwithstanding any discretion in the Plan or anything to the contrary in the Agreement (including paragraph 4 of the Agreement), the LTI Grant does not provide any right for the Participant to receive shares of Common Stock. The LTI Grant made to the Participant in Vietnam shall be paid in cash in an amount equal to the cash equivalent value of the LTI Award Payout.

MONDELÉZ INTERNATIONAL, INC.

CHANGE IN CONTROL PLAN FOR KEY EXECUTIVES

ADOPTED: APRIL 24, 2007
AMENDED: DECEMBER 31, 2009
AMENDED: OCTOBER 2, 2012
AMENDED: MAY 21, 2014
AMENDED: DECEMBER 4, 2014
AMENDED: FEBRUARY 4, 2015
AMENDED: FEBRUARY 22, 2016
AMENDED: FEBRUARY 2, 2017

MONDELÉZ INTERNATIONAL, INC.
CHANGE IN CONTROL PLAN FOR KEY EXECUTIVES

1. Definitions

For purposes of the Change in Control Plan for Key Executives, the following terms are defined as set forth below (unless the context clearly indicates otherwise):

2005 Plan	The Mondelēz International, Inc. Amended and Restated 2005 Performance Incentive Plan, as amended from time to time.
Annual Base Salary	Twelve times the higher of: (i) the highest monthly base salary paid or payable to the Participant by the Mondelēz Group for the twelve-month period immediately preceding the month in which the Change in Control occurs, or (ii) the highest monthly base salary in effect at any time thereafter, in each case including any base salary that has been earned and deferred.
Board	The Board of Directors of the Company.
Annual Incentive Award Target	The annual incentive award that the Participant would receive for a fiscal year under the Management Incentive Plan or any comparable annual incentive plan if the target goals were achieved.
Cause	As defined in Section 3.2(b)(i) of this Plan.
Change in Control	The occurrence of any of the following events: (A) Acquisition of 20% or more of the outstanding voting securities of the Company by another entity or group; excluding, however, the following: (1) any acquisition by the Mondelēz Group; (2) any acquisition by an employee benefit plan or related trust sponsored or maintained by any entity within the Mondelēz Group; (3) any acquisition pursuant to a merger or consolidation described in clause (C) of this definition; or (4) any acquisition directly from the Company; (B) During any consecutive 24 month period, persons who constitute the Board at the beginning of such period cease to constitute at least 50% of the Board; provided that each new director who is approved by a majority of the directors serving at the beginning of the 24 month period shall be deemed to have been a director at the beginning of such 24 month period;

(C) The consummation of a reorganization, merger, statutory share exchange or consolidation or other material transaction involving the Company or any of its subsidiaries; excluding, however, a transaction pursuant to which all or substantially all of the individuals or entities who are the beneficial owners of the outstanding voting securities of the Company immediately prior to such transaction will beneficially own, directly or indirectly, more than 50% of the combined voting power of the outstanding securities entitled to vote generally in the election of directors (or similar persons) of the entity resulting from such transaction (including, without limitation, an entity which as a result of such transaction owns the Company either directly or indirectly) in substantially the same proportions relative to each other as their ownership, immediately prior to such transaction, of the outstanding voting securities of the Company; or

(D) The consummation of a plan of complete liquidation of the Company or the sale or disposition of all or substantially all of the Company's assets other than a sale or disposition pursuant to which all or substantially all of the individuals or entities who are the beneficial owners of the outstanding voting securities of the Company immediately prior to such transaction will beneficially own, directly or indirectly, more than 50% of the combined voting power of the outstanding securities entitled to vote generally in the election of directors (or similar persons) of the entity purchasing or acquiring the Company's assets in substantially the same proportions relative to each other as their ownership, immediately prior to such transaction, of the outstanding voting securities of the Company.

Code	The U.S. Internal Revenue Code.
Committee	The Board's Human Resources and Compensation Committee, any successor thereto or such other committee or subcommittee as may be designated by the Board to administer the Plan.
Company	Mondelēz International, Inc., a corporation organized under the laws of the Commonwealth of Virginia, or any successor thereto.
Date of Termination	If the Participant's employment is terminated by: <ul style="list-style-type: none">(i) The Employer for Cause or by the Participant for Good Reason, the Date of Termination shall be the date on which the Participant or the Employer, as the case may be, receives the Notice of Termination (as described in Section 3.2(c)) or any later date specified therein as the case may be.(ii) The Employer other than for Cause, death or Disability, the Date of Termination shall be the date on which the Employer notifies the Participant of such termination.

(iii) Reason of death or Disability, the Date of Termination shall be the date of death of the Participant or the Disability Effective Date, as the case may be.

Notwithstanding the above, in the event that the Date of Termination as determined above is not the last date on which the Participant is employed by the Employer, the Participant's Date of Termination shall be the last date on which the Participant is employed by the Employer.

Disability	As defined in Section 3.2(b)(ii).
Disability Effective Date	As defined in Section 3.2(b)(ii).
Effective Date	April 24, 2007. The Plan was amended effective December 31, 2009, October 2, 2012, May 21, 2014, December 4, 2014, February 4, 2015, February 22, 2016 and February 2, 2017.
Employer	The Company or any entity in the Mondelēz Group.
Excise Tax	The excise tax imposed by Section 4999 of the Code, together with any interest or penalties imposed with respect to such excise tax.
Good Reason	As defined in Section 3.2(a).
Key Executive	An employee who, is employed on a regular basis by the Employer and (i) is a Section 16 officer of the Company, or (ii) is otherwise designated by the Committee as eligible to participate in this Plan.
Mondelēz Group	The Company and each of its subsidiaries and affiliates.
Non-Competition Agreement	The agreement of a Participant not to, without the Company's prior written consent, engage in any activity or provide any services, whether as a director, manager, supervisor, employee, adviser, consultant or otherwise, for a period of up to one (1) year following the Participant's Date of Termination, with a company that is substantially competitive with a Mondelēz Group business; provided, that if the Participant's most recent grant agreement contains non-competition standards that are more restrictive that apply to the Participant following termination of employment, the standards in that grant agreement will supersede this provision.
Non-Solicitation Agreement	The agreement of a Participant that he or she will not solicit, directly or indirectly, any employee of the Mondelēz Group, or a surviving entity following a Change in Control, to leave the Mondelēz Group and to work for any other entity, whether as an employee, independent contractor or in any other capacity, for a period of up to one (1) year following the Participant's Date of Termination; provided, that if the Participant's most recent grant agreement contains non-solicitation standards that are more restrictive that apply to the Participant following termination of employment, the standards in that grant agreement will supersede this provision.

Non-U.S. Executive	A Key Executive whose designated home country, for purposes of the Employer's personnel and benefits programs and policies, is other than the United States.
Participant	A Key Executive who meets the eligibility requirements of Section 2.1; provided, however that any Non-U.S. Executive who, under the laws of his or her designated home country or the legally enforceable programs or policies of the Employer in such designated home country, is entitled to receive, in the event of termination of employment (whether or not by reason of a Change in Control), separation benefits at least equal in aggregate amount to the Separation Pay prescribed under Section 3.3(b) of this Plan shall not be considered a Participant for the purposes of this Plan.
Payment	Any payment or distribution in the nature of compensation (within the meaning of Section 280G(b)(2) of the Code) to or for the benefit of the Participant, whether paid or payable pursuant to this Plan or otherwise.
Plan	The Mondelēz International, Inc. Change in Control Plan for Key Executives, as set forth herein.
Plan Administrator	The third-party accounting, actuarial, consulting or similar firm retained by the Company prior to a Change in Control to administer this Plan following a Change in Control.
Separation Benefits	The amounts and benefits payable or required to be provided in accordance with Section 3.3 of this Plan as potentially modified by Section 3.5.
Separation Pay	The amount or amounts payable in accordance with Section 3.3(b) of this Plan.
U.S. Executive	A Participant whose designated home country, for purposes of the Employer's personnel and benefits programs and policies, is the United States.

For purposes of these definitions and the Plan, any reference to a statute also refers to any regulations promulgated with respect to the statute and any successor or amendment to the statute, regulation or legal standard.

2. Eligibility

2.1. Participation. Except as set forth in the definition of Participant above, each employee who is a Key Executive on the Effective Date shall be a Participant in the Plan effective as of the Effective Date and each other employee shall become a Participant in the Plan effective as of the date of the employee's promotion or hire as a Key Executive or designation by the Committee as a Participant.

2.2. Duration of Participation. A Participant shall cease to be a Participant in the Plan if (i) the Participant terminates employment with the Employer under circumstances not

entitling him or her to Separation Benefits or (ii) the Participant otherwise ceases to be a Key Executive by role or by action of the Committee. No Key Executive may be removed from Plan participation in connection with or in anticipation of a Change in Control that actually occurs. A Participant who is entitled, as a result of ceasing to be a Key Executive of the Employer, to receive benefits under the Plan shall remain a Participant in the Plan until the amounts and benefits payable under the Plan have been paid or provided to the Participant in full.

3. Separation Benefits

3.1. Right to Separation Benefits. A Participant shall be entitled to receive from the Employer the Separation Benefits as provided in Section 3.3, if:

- (1) a Change in Control has occurred,
- (2) the Participant's employment by the Employer is terminated under circumstances specified in Section 3.2(a), whether the termination is voluntary or involuntary, and
- (3)
 - (i) such termination occurs after such Change in Control and on or before the second anniversary thereof, or
 - (ii) such termination is reasonably demonstrated by the Participant to have been initiated by a third party that has taken steps reasonably calculated to effect a Change in Control or otherwise to have arisen in connection with or in anticipation of such Change in Control and such Change in Control occurs within 90 days of the termination.

For avoidance of doubt, no Separation Benefits will be payable to a U.S. Participant, until the U.S. Participant has a "separation from service" within the meaning of Treasury Regulation § 1.409A-1(h) regardless of whether the U.S. Participant has had a termination of employment.

3.2. Termination of Employment.

- (a) ***Terminations that give rise to Separation Benefits under this Plan.*** The circumstances specified in this Section 3.2(a) are any termination of employment with the Employer by action of the Mondelēz Group or by a Participant for Good Reason, other than as set forth in Section 3.2(b) below. For purposes of this Plan, "Good Reason" shall mean:
 - (i) the assignment to the Participant of any duties substantially inconsistent with the Participant's position, authority, duties or responsibilities in effect immediately prior to the Change in Control, or any other action by the Mondelēz Group that results in a marked diminution in the Participant's position, authority, duties or responsibilities, excluding for this purpose an isolated, insubstantial and inadvertent action not taken in bad faith and that is remedied by the Mondelēz Group promptly after receipt of notice thereof given by the Participant;

- (ii) any material reduction in the Participant's base salary, annual incentive or long-term incentive opportunity as in effect immediately prior to the Change in Control;
- (iii) the Mondelez Group's requiring the Participant to be based at any office or location other than any other location that does not extend the Participant's home to work commute as of the time of the Change in Control by more than 50 miles; or
- (iv) any failure by the Company to require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Plan in the same manner and to the same extent that the Company or the Employer would be required to perform it if no such succession had taken place, as and to the extent required by Section 5.

In order for a Participant to terminate employment for Good Reason, the Participant must notify the Company of any event purporting to constitute Good Reason within 45 days following the Participant's knowledge of its existence. If the Company or the Employer fails to take full corrective action within 30 days of the Participant's notice, the Participant's termination of employment will constitute Good Reason for purposes of this Plan.

- (b) **Terminations that DO NOT give rise to Separation Benefits under this Plan.** Notwithstanding Section 3.2(a), if a Participant's employment is terminated for Cause or Disability (as those terms are defined below) or as a result of the Participant's death, or the Participant terminates his or her own employment other than for Good Reason, the Participant shall not be entitled to Separation Benefits under the Plan, regardless of the occurrence of a Change in Control.
 - (i) A termination for "Cause" shall have occurred where a Participant is terminated because of:
 - a. Continued failure to substantially perform the Participant's job's duties (other than resulting from incapacity due to disability);
 - b. Gross negligence, dishonesty, or violation of any reasonable rule or regulation of the Mondelez Group where the violation results in significant damage to the Mondelez Group; or
 - c. Engaging in other conduct that adversely reflects on the Mondelez Group in any material respect.

- (ii) A termination upon Disability shall have occurred where a Participant is absent from the Participant's duties with the Employer on a full-time basis for 180 consecutive days as a result of incapacity due to mental or physical illness which is determined to be total and permanent by a physician selected by the Company or its insurers and acceptable to the Participant or the Participant's legal representative. In such event, the Participant's employment with the Employer shall terminate effective on the 30th day after receipt of such notice by the Participant (the "Disability Effective Date"), provided that, within the 30 days after such receipt, the Participant shall not have returned to full-time performance of the Participant's duties.
- (c) **Notice of termination.** Any termination of employment initiated by the Employer for Cause, or by the Participant for Good Reason, shall be communicated by a Notice of Termination to the other party. For purposes of this Plan, a "Notice of Termination" means a written notice that:
 - (i) indicates the specific termination provision in this Plan relied upon,
 - (ii) to the extent applicable, sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of the Participant's employment under the provision so indicated, and
 - (iii) specifies the date upon which the Participant's termination of employment is expected to occur (which date shall be not more than 30 days after the giving of such notice), provided, however, that such specified date shall not be considered the Date of Termination for any purpose of this Plan if such date differs from the Participant's actual Date of Termination.

The failure by the Participant or the Employer to set forth in the Notice of Termination any fact or circumstance that contributes to a showing of Good Reason or Cause shall not waive any right of the Participant or the Employer, respectively, hereunder or preclude the Participant or the Employer, respectively, from asserting such fact or circumstance in enforcing the Participant's or the Employer's rights hereunder.

3.3. Separation Benefits. If a Participant's employment is terminated under the circumstances set forth in Section 3.2(a) entitling the Participant to Separation Benefits, and if the Participant signs a Non-Competition Agreement and a Non-Solicitation Agreement, the Company shall pay or provide, as the case may be, to the Participant the amounts and benefits set forth in items (a) through (f) below (the "Separation Benefits"):

- (a) The Employer shall pay to the Participant, in a lump sum in cash within 30 days after the Date of Termination (or, if later, 30 days after the date of the Change in Control), or on such later date as required under Section 3.3(g), the sum of:
 - (A) the Participant's Annual Base Salary through the Date of Termination to the extent not theretofore paid, plus

(B) the product of (x) the Participant's Annual Incentive Award Target and (y) a fraction, the numerator of which is the number of days in the current fiscal year through the Date of Termination and the denominator of which is 365, plus

(C) any accrued vacation pay, in each case to the extent not theretofore paid.

The sum of the amounts described in sub clauses (A), (B), and (C) shall be referred to as the "Accrued Obligations".

- (b) The Employer also shall pay to the Participant, in a lump sum in cash within 30 days after the Date of Termination (or, if later, 30 days after the date of the Change in Control), or on such later date as required under Section 3.3(g), an amount ("Separation Pay") equal to the product of (A) two (or in the case of a Participant who served as Chairman and/or Chief Executive Officer immediately prior to the Change in Control, 2.99) and (B) the sum of (x) the Participant's Annual Base Salary and (y) the Participant's Annual Incentive Award Target, reduced (but not below zero) in the case of any Participant who is a Non-U.S. Executive by the U.S. dollar equivalent (determined as of the Participant's Date of Termination) of any payments made to the Participant under the laws of his or her designated home country or any program or policy of the Employer in such country on account of the Participant's termination of employment.
- (c) Solely with respect to U.S. Participants, for two years after the Participant's Date of Termination (or, if later, the date of the Change in Control), (or in the case of a Participant who served as Chairman and/or Chief Executive Officer immediately prior to the Change in Control, three years), or such longer period as may be provided by the terms of the appropriate plan, program, practice or policy, the Employer shall continue welfare benefits to the Participant and/or the Participant's family at least equal to those that would have been provided to them in accordance with the plans, programs, practices and policies (including, without limitation, medical, prescription, dental, disability, employee/spouse/child life insurance, executive life, estate preservation (second-to-die life insurance) and travel accident insurance plans and programs), as if the Participant's employment had not been terminated, or, if more favorable to the Participant, as in effect generally at any time thereafter with respect to other peer executives of the Mondelēz Group and their families; provided, however, that if the Participant becomes reemployed with another employer and is eligible to receive medical or other welfare benefits under another employer-provided plan, the medical and other welfare benefits described herein shall be secondary to those provided under such other plan during such applicable period of eligibility. Notwithstanding the foregoing, the reimbursement of COBRA coverage can be provided, at the Company's sole discretion, in the form of a lump sum taxable severance payment in lieu of a COBRA subsidy if the COBRA subsidy is found to be discriminatory pursuant to applicable guidance. The period of continuation of any group medical plan coverage under Section 4980B of the Code (the "COBRA Period") shall run concurrently during the period for which medical coverage is provided to the Participant pursuant to this Section 3.3(c).

The provision of medical coverage made during the COBRA Period is intended to qualify for the exception to deferred compensation as a medical benefit provided in accordance with the provisions of Section 409A of the Code and Treasury Regulation §1.409A-1(b)(9)(v)(B). Any reimbursements required to be made to a Participant under any arrangement pursuant to this Section 3.3(c) that is not described in the preceding sentence or is not excepted from Section 409A of the Code under Treasury Regulation § 1.409A-1(a)(5) shall be made to the Participant no later than the end of the Participant's second taxable year following the date the expense being reimbursed was incurred. The maximum amount of any such welfare benefits provided to a Participant under this provision in any calendar year shall not be increased or decreased to reflect the amount of such welfare benefits provided to such Participant under this provision in a prior or subsequent calendar year. For purposes of determining the Participant's eligibility for retiree benefits pursuant to such welfare plans, practices, programs and policies, the Participant shall be considered to have remained employed until two years (or in the case of a Participant who served as Chairman and/or Chief Executive Officer immediately prior to the Change in Control, three years) after the Date of Termination; provided, however, that the Participant's commencement of such retiree benefits shall not be any sooner than the date on which the Participant attains 55 years of age and provided, further, that the Participant's costs under any such retiree benefits plans, practices, programs or policies shall be based upon actual service with the Mondelēz Group.

- (d) The Employer shall, at its sole expense, provide the Participant with outplacement services through the provider of the Company's choice, the scope of which shall be chosen by the Participant in his or her sole discretion within the terms and conditions of the Company's outplacement services policy as in effect immediately prior to the Change in Control, but in no event shall such outplacement services continue for more than two years after the calendar year in which the Participant terminates employment.
- (e) The Employer shall, for two years after the Participant's Date of Termination (or in the case of a Participant who served as Chairman and/or Chief Executive Officer immediately prior to the Change in Control, three years), or after the Change in Control, if later, or such longer period as may be provided by the terms of the appropriate perquisite, continue to provide the perquisites at least equal to those that the Employer would have provided to the Participant in accordance with the perquisites in effect immediately prior to the Change in Control; provided, however, that the maximum value of perquisites provided to a Participant under this provision in any calendar year shall not be increased or decreased to reflect the value of perquisites provided to such Participant under this provision in a prior or subsequent calendar year. Any reimbursements to a Participant for costs associated with such continued perquisites shall be made no later than the end of the Participant's second taxable year following the date the Participant incurred such cost. This clause does not apply to personal use of the Company aircraft to the extent that this perquisite is in effect for any Key Executive immediately prior to the Change in Control.

- (f) To the extent not theretofore paid or provided, the Employer shall pay or provide to the Participant, at the time otherwise payable, any other amounts or benefits accrued as of the Participant's termination of employment and required to be paid or provided or that the Participant is eligible to receive under any plan, program, policy or practice or contract or agreement of the Mondelēz Group.
- (g) Notwithstanding the foregoing, if the Participant is a "specified employee" within the meaning of Section 409A of the Code, then (i) any payments described in Sections 3.3(a) and (b) that the Company determines constitute the payment of nonqualified deferred compensation, within the meaning of Section 409A of the Code, shall be delayed and become payable within five days after the six-month anniversary of the Participant's termination of employment and (ii) any benefits provided under Sections 3.3(c) and (e) that the Company determines constitute the payment of nonqualified deferred compensation, within the meaning of Section 409A of the Code, shall be provided at the Participant's sole cost during the six-month period after the date of the Participant's termination of employment, and within five days after the expiration of such period the Company shall reimburse the Participant for the portion of such costs payable by the Company pursuant to Sections 3.3(c) and (e) hereof.
- (h) For all purposes under the applicable Company non-qualified defined benefit pension plan, the Company shall credit the Participant with two (or in the case of a Participant who served as Chairman and/or Chief Executive Officer immediately prior to the Change in Control, three) additional years of service and shall add two (or in the case of a Participant who served as Chairman and/or Chief Executive Officer immediately prior to the Change in Control, three) years to the Participant's age.

3.4. [Reserved].

3.5. Potential Reduction in Payments for Certain Participants.

- (a) Anything in this Plan to the contrary notwithstanding, with respect to any Participant who is a citizen or resident of the United States, in the event (1) a Change in Control occurs and (2) in connection with such Change in Control it shall be determined that any Payment would be subject to the Excise Tax, then the aggregate Payments to the Participant will be the greater of (i) or (ii) below, after taking into account the Excise Tax and the applicable income and employment taxes payable by the Participant:
 - (i) The full amount of the Payments, or
 - (ii) An amount (the "Reduced Amount") that is one dollar less than the smallest amount that would give rise to any Excise Tax.

The Mondelēz Group will bear no responsibility for any Excise Tax payable on any Reduced Amount pursuant to a subsequent claim by the Internal Revenue Service or otherwise. For purposes of determining the Reduced Amount under this Section 3.5(a),

amounts otherwise payable to the Participant under the Plan shall be reduced, to the extent necessary, in the following order: first, Separation Pay under Section 3.3(b), then Accrued Obligations payable under Section 3.3(a), other than Annual Base Salary through the Date of Termination, followed by outplacement services payable under Section 3.3(d), welfare benefits payable under Section 3.3(c), and, finally, perquisites payable under Section 3.3(e). In the event that such reductions are not sufficient to reduce the aggregate Payments to the Participant to the Reduced Amount, then Payments due the Participant under any other plan shall be reduced in the order determined by the Plan Administrator in its sole discretion.

- (b) All determinations required to be made under this Section 3.5, including whether Reduced Amount is payable, and the assumptions to be utilized in arriving at such determinations, shall be made by the Company's independent auditors or such other nationally recognized certified public accounting firm as may be designated by the Company and approved by the Participant (the "Accounting Firm"), which shall provide detailed supporting calculations both to the Company and the Participant within 15 business days of the receipt of notice from the Participant that there has been a Payment, or such earlier time as is requested by the Company. All fees and expenses of the Accounting Firm shall be borne solely by the Company. Any determination by the Accounting Firm shall be binding upon the Mondelēz Group and the Participant.

3.6. Payment Obligations Absolute. Upon a Change in Control and termination of employment under the circumstances described in Section 3.2(a), the obligations of the Mondelēz Group to pay or provide the Separation Benefits shall be absolute and unconditional and shall not be affected by any circumstances, including, without limitation, any set-off, counterclaim, recoupment, defense or other right that the Mondelēz Group may have against any Participant. In no event shall a Participant be obligated to seek other employment or take any other action by way of mitigation of the amounts payable to a Participant under any of the provisions of this Plan, nor shall the amount of any payment or value of any benefits hereunder be reduced by any compensation or benefits earned by a Participant as a result of employment by another employer, except as specifically provided under Section 3.3.

3.7. Non-Competition and Non-Solicitation. Upon a Change in Control and termination of employment under the circumstances described in Section 3.2(a), the obligations of the Mondelēz Group to pay or provide the Separation Benefits are contingent on the Participant's adhering to the Non-Competition Agreement and the Non-Solicitation Agreement. Should the Participant violate the Non-Competition Agreement or Non-Solicitation Agreement, the Participant will be obligated to pay back to the Employer the net amounts payable to the Participant pursuant to this Plan and the Employer will have no further obligation to pay the Participant any payments that may be remaining due under this Plan.

3.8. Non-Disparagement. Upon a Change in Control and termination of employment under the circumstances described in Section 3.2(a), the obligations of the Mondelēz Group to pay or provide the Separation Benefits are contingent on the Participant's adhering to certain non-disparagement provisions. The Participant agrees that the Participant will not disparage, discredit or otherwise treat in a detrimental manner the Mondelēz Group or its officers, directors and employees.

3.9 General Release of Claims. Upon a Change in Control and termination of employment under the circumstances described in Section 3.2(a), the obligations of the Mondelez Group to pay or provide the Separation Benefits are contingent on the Participant's (for him/herself, his/her heirs, legal representatives and assigns) execution and non-revocation of a general release in the form and substance attached hereto as **Exhibit A** to be provided by Employer with the general release becoming effective and non-revocable within 30 days (52 days if Participant's termination of employment occurs as the result of a group termination) following the Participant's termination of employment and receipt of the general release, releasing the Mondelez Group and its officers, directors, agents and employees from any claims or causes of action of any kind that the Participant might have against any one or more of them as of the date of this release, regarding his/her employment or the termination of that employment. The Participant understands that this release applies to all claims (s)he might have under any federal, state or local statute or ordinance, or the common law, for employment discrimination, wrongful discharge, breach of contract, violations of Title VII of the Civil Rights Act of 1964, the Civil Rights Act of 1991, the Age Discrimination in Employment Act, the Older Workers Benefit Protection Act, the Employee Retirement Income Security Act, the Americans With Disabilities Act, or the Family and Medical Leave Act, and all other claims related in any way to Participant's employment or the termination of that employment.

3.10. Non-Exclusivity of Rights. Nothing in this Plan shall prevent or limit the Participant's continuing or future participation in any plan, program, policy or practice provided by the Mondelez Group and for which the Participant may qualify, nor, subject to Section 6.2, shall anything herein limit or otherwise affect such rights as the Participant may have under any contract or agreement with the Mondelez Group. Amounts or benefits that the Participant is otherwise entitled to receive under any plan, policy, practice or program of or any contract or agreement with the Mondelez Group will be payable in accordance with such plan, policy, practice or program or contract or agreement, except as explicitly modified by this Plan. For avoidance of doubt, any treatment triggered by a change in control in another plan or program maintained by the Company or an Employer which applies to a Participant will apply to the Participant notwithstanding any provision in this Plan to the contrary.

4. Successor to Company

This Plan shall bind any successor of the Company, its assets or its businesses (whether direct or indirect, by purchase, merger, consolidation or otherwise), in the same manner and to the same extent that the Mondelez Group would be obligated under this Plan if no succession had taken place.

In the case of any transaction in which a successor would not by the foregoing provision or by operation of law be bound by this Plan, the Company shall require such successor expressly and unconditionally to assume and agree to perform the Mondelez Group's obligations under this Plan, in the same manner and to the same extent that the Company

would be required to perform if no such succession had taken place. The term “Company,” as used in this Plan, shall mean the Company as hereinbefore defined and any successor or assignee to the business or assets that by reason hereof becomes bound by this Plan.

5. Duration, Amendment and Termination

5.1. Duration. This Plan shall remain in effect until terminated as provided in Section 5.2. Notwithstanding the foregoing, if a Change in Control occurs, this Plan shall continue in full force and effect and shall not terminate or expire until after all Participants who become entitled to any payments or benefits hereunder shall have received such payments or benefits in full.

5.2. Amendment and Termination. The Plan may be terminated or amended in any respect by resolution adopted by the Committee unless a Change in Control has previously occurred. However, after the Board has knowledge of a possible transaction or event that if consummated would constitute a Change in Control, this Plan may not be terminated or amended in any manner that would adversely affect the rights or potential rights of Participants, unless and until the Board has determined that all transactions or events that, if consummated, would constitute a Change in Control have been abandoned and will not be consummated, and, provided that the Board does not have knowledge of other transactions or events that, if consummated, would constitute a Change in Control. If a Change in Control occurs, the Plan shall no longer be subject to amendment, change, substitution, deletion, revocation or termination in any respect that adversely affects the rights of Participants, and no Participant shall be removed from Plan participation.

6. Miscellaneous

6.1. Legal Fees. The Company agrees to pay, to the full extent permitted by law, all legal fees and expenses that the Participant may reasonably incur as a result of any contest by the Mondelēz Group, the Participant or others of the validity or enforceability of, or liability under, any provision of this Plan or any guarantee of performance thereof (including as a result of any contest by the Participant about the amount of any payment pursuant to this Plan), plus in each case interest on any delayed payment at the applicable Federal rate provided for in Section 7872(f)(2)(A) of the Code; provided that the Company shall have no obligation under this Section 6.1 to the extent the resolution of any such contest includes a finding denying, in total, the Participant’s claims in such contest.

6.2. Employment Status. This Plan does not constitute a contract of employment or impose on the Participant, the Company or the Participant’s Employer any obligation to retain the Participant as an employee, to change the status of the Participant’s employment as an “at will” employee, or to change the Mondelēz Group’s policies regarding termination of employment.

6.3. Tax Withholding. The Employer may withhold from any amounts payable under this Plan such taxes as shall be required to be withheld pursuant to any applicable law or regulation as determined by the Employer in its sole discretion.

6.4. Validity and Severability. The invalidity or unenforceability of any provision of the Plan shall not affect the validity or enforceability of any other provision of the Plan, which shall remain in full force and effect, and any prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

6.5. Governing Law. The validity, interpretation, construction and performance of the Plan shall in all respects be governed by the laws of the Commonwealth of Virginia, without reference to principles of conflict of law.

6.6. Section 409A of the Code. The Plan shall be interpreted, construed and operated to reflect the intent of the Company that all aspects of the Plan shall be interpreted either to be exempt from the provisions of Section 409A of the Code or, to the extent subject to Section 409A of the Code, comply with Section 409A of the Code. Notwithstanding anything to the contrary in Section 5.2, this Plan may be amended at any time, without the consent of any Participant, to avoid the application of Section 409A of the Code in a particular circumstance or to the extent determined necessary or desirable to satisfy any of the requirements under Section 409A of the Code, but the Employer shall not be under any obligation to make any such amendment. Nothing in the Plan shall provide a basis for any person to take action against the Employer based on matters covered by Section 409A of the Code, including the tax treatment of any amount payable under the Plan, and the Employer shall not under any circumstances have any liability to any Participant or other person for any taxes, penalties or interest due on amounts paid or payable under the Plan, including taxes, penalties or interest imposed under Section 409A of the Code.

6.7 Claim Procedure. If an individual makes a written request alleging a right to receive Separation Benefits under the Plan or alleging a right to receive an adjustment in benefits being paid under the Plan, the Company shall treat it as a claim for benefits. All claims for Separation Benefits under the Plan shall be sent to the General Counsel of the Company and must be received within 30 days after the Date of Termination. If the Company determines that any individual who has claimed a right to receive Separation Benefits under the Plan is not entitled to receive all or a part of the benefits claimed, it will inform the claimant in writing of its determination and the reasons therefore in terms calculated to be understood by the claimant. The notice will be sent within 90 days of the written request, unless the Company determines additional time, not exceeding 90 days, is needed and provides the claimant with notice, during the initial 90-day period, of the circumstances requiring the extension of time and the length of the extension. The notice shall make specific reference to the pertinent Plan provisions on which the denial is based, and describe any additional material or information that is necessary. Such notice shall, in addition, inform the claimant what procedure the claimant should follow to take advantage of the review procedures set forth below in the event the claimant desires to contest the denial of the claim. The claimant may within 90 days thereafter submit in writing to the Plan Administrator a notice that the claimant contests the denial of his or her claim by the Company and desires a further review. The Plan Administrator shall within 60 days thereafter review the claim and authorize the claimant to appear personally and review the pertinent documents and submit issues and comments relating to the claim to the persons responsible for making the determination on behalf of the Plan Administrator. The Plan Administrator will render its final decision with specific reasons

therefor in writing and will transmit it to the claimant within 60 days of the written request for review, unless the Plan Administrator determines additional time, not exceeding 60 days, is needed, and so notifies the claimant during the initial 60-day period. If the Plan Administrator fails to respond to a claim filed in accordance with the foregoing within 60 days or any such extended period, the Plan Administrator shall be deemed to have denied the claim. The Committee may revise the foregoing procedures as it determines necessary to comply with changes in the applicable U.S. Department of Labor regulations.

6.8. Unfunded Plan Status. This Plan is unfunded and is intended to qualify as a severance pay plan within the meaning of Labor Department Regulations Section 2510.3-2(b). All payments pursuant to the Plan shall be made from the general funds of the Employer and no special or separate fund shall be established or other segregation of assets made to assure payment. No Participant or other person shall have under any circumstances any interest in any particular property or assets of the Mondelēz Group as a result of participating in the Plan. Notwithstanding the foregoing, the Committee may authorize the creation of trusts or other arrangements to assist in accumulating funds to meet the obligations created under the Plan; provided, however, that, unless the Committee otherwise determines, the existence of such trusts or other arrangements is consistent with the “unfunded” status of the Plan.

6.9. Reliance on Adoption of Plan. Subject to Section 5.2, each person who shall become a Key Executive shall be deemed to have served and continue to serve in such capacity in reliance upon the Change in Control provisions contained in this Plan.

6.10. Plan Supersedes Prior U.S. Arrangements. For the period of two years following the occurrence of a Change in Control, the provisions of this Plan shall supersede, with respect to U.S. Participants, any and all plans, programs, policies and arrangements of the Mondelēz Group providing severance benefits other than the 2005 Plan (except whereby Payments under the 2005 Plan are reduced in accordance with Section 3.5 above).

IN WITNESS WHEREOF, the Company has caused this Plan to be executed by its duly authorized officer effective as of the Effective Date set forth above.

MONDELÉZ INTERNATIONAL, INC.

By: /s/ Karen May

Karen May

Executive Vice President, Global Human Resources

[Signature Page to the Mondelēz International, Inc. Change in Control Plan for Key Executives as Amended February 2, 2017]

EXHIBIT A

THIS RELEASE (this "Release") is entered into between [insert name] ("Employee") and [insert name] (the "Company"), for the benefit of the Company. Capitalized terms used and not defined herein shall have the meanings provided in the Mondelez International, Inc. Change in Control Plan for Key Executives, as amended and restated on February 2, 2017 (the "Plan"). The entering into and non-revocation of this Release is a condition to Employee's right to receive the amounts and benefits described in Section 3.3 of the Plan.

Accordingly, Employee and the Company agree as follows:

1. In consideration for the amounts and benefits described in Section 3.3 of the Plan, to which Employee is not otherwise entitled, and the sufficiency of which Employee acknowledges, Employee represents and agrees, as follows:

(a) Employee, for himself, his heirs, administrators, representatives, executors, successors and assigns (collectively "Releasers"), hereby irrevocably and unconditionally releases, acquits and forever discharges and agrees not to sue the Company or any of its parents, subsidiaries, divisions, affiliates and related entities and their current and former directors, officers, shareholders, trustees, employees, consultants, independent contractors, representatives, agents, servants, successors and assigns and all persons acting by, through or under or in concert with any of them (collectively "Releasees"), from all claims, rights and liabilities up to and including the date of this Release arising from or relating to Employee's employment with, or termination of employment from, the Company and its subsidiaries and affiliates, and from any and all charges, complaints, claims, liabilities, obligations, promises, agreements, controversies, damages, actions, causes of action, suits, rights, demands, costs, losses, debts and expenses of any nature whatsoever, known or unknown, suspected or unsuspected and any claims of wrongful discharge, breach of contract, implied contract, promissory estoppel, defamation, slander, libel, tortious conduct, employment discrimination or claims under any federal, state or local employment statute, law, order or ordinance, including any rights or claims arising under Title VII of the Civil Rights Act of 1964, as amended, the Age Discrimination in Employment Act of 1967, as amended, 29 U.S.C. § 621 et seq. ("ADEA"), the Americans with Disabilities Act of 1990, as amended, the Family Medical Leave Act of 1993, as amended, the Employee Retirement Income Security Act of 1974, as amended, the Vietnam Era Veterans' Readjustment Assistance Act of 1974, as amended, the Worker Adjustment and Retraining Notification Act of 1988, as amended, or any other federal, state or municipal ordinance relating to discrimination in employment. Nothing contained herein shall restrict the parties' rights to enforce the terms of this Release.

(b) To the maximum extent permitted by law, Employee agrees that he has not filed, nor will he ever file, a lawsuit asserting any claims which are released by this Release, or to accept any benefit from any lawsuit which might be filed by another person or government entity based in whole or in part on any event, act, or omission which is the subject of this Release.

(c) This Release specifically excludes (i) Employee's right to receive the amounts and benefits described in Section 3.3 of the Plan, (ii) Employee's rights to vested amounts and benefits under any employee benefit plan of the Company or its affiliates, (iii) any claims arising after the date hereof and (iv) any claim or right Employee may have to indemnification or coverage under the Company's or any of its affiliates' respective bylaws or directors' and officers' insurance policies.

(d) The parties agree that this Release shall not affect the rights and responsibilities of the US Equal Employment Opportunity Commission (hereinafter "EEOC") to enforce ADEA and other laws. In addition, the parties agree that this Release shall not be used to justify interfering with Employee's protected right to file a charge or participate in an investigation or proceeding conducted by the EEOC. The parties further agree that Employee knowingly and voluntarily waives all rights or claims (that arose prior to Employee's execution of this Release) the Releasers may have against the Releasees, or any of them, to receive any benefit or remedial relief (including, but not limited to, reinstatement, back pay, front pay, damages, attorneys' fees, experts' fees) as a consequence of any investigation or proceeding conducted by the EEOC.

2. Employee acknowledges that the Company has specifically advised him of the right to seek the advice of an attorney concerning the terms and conditions of this Release. Employee further acknowledges that he has been furnished with a copy of this Release, and he has been afforded twenty-one (21) calendar days in which to consider the terms and conditions set forth above prior to this Release. By executing this Release, Employee affirmatively states that he has had sufficient and reasonable time to review this Release and to consult with an attorney concerning his legal rights prior to the final execution of this Release. Employee further agrees that he has carefully read this Release and fully understands its terms. Employee acknowledges that he has entered into this Release, knowingly, freely and voluntarily. Employee understands that he may revoke this Release within seven (7) calendar days after signing this Release. Revocation of this Release must be made in writing and must be received by [insert name] at the Company, [insert address], within the time period set forth above.

3. This Release will be governed by and construed in accordance with the laws of the State of [insert State], without giving effect to any choice of law or conflicting provision or rule (whether of the State of [insert State] or any other jurisdiction) that would cause the laws of any jurisdiction other than the State of [insert State] to be applied. In furtherance of the foregoing, the internal law of the State of [insert State] will control the interpretation and construction of this agreement, even if under such jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily apply. The provisions of this Release are severable, and if any part or portion of it is found to be unenforceable, the other paragraphs shall remain fully valid and enforceable.

4. This Release shall become effective and enforceable on the eighth day following its execution by Employee, provided he does not timely exercise his right of revocation as described above. If Employee fails to sign and deliver this Release or timely revokes this Release, this Release will be without force or effect, and Employee shall not be entitled to any of the amounts or benefits described in Section 3.3 of the Plan.

EMPLOYEE: _____

DATE: _____

Mondelēz International, Inc. and Subsidiaries
Computation of Ratios of Earnings to Fixed Charges
(in millions of dollars, except ratio)

	<u>For the Three Months Ended March 31, 2017</u>
Earnings from continuing operations before income taxes	\$ 721
Add/(Deduct):	
Distributed income from less than 50% owned affiliates	122
Fixed charges	140
Interest capitalized, net of amortization	(1)
Earnings available for fixed charges	<u>\$ 982</u>
Fixed charges:	
Interest incurred:	
Interest expense ⁽¹⁾	\$ 112
Capitalized interest	<u>1</u>
	113
Portion of rent expense deemed to represent interest factor	<u>27</u>
Fixed charges	<u>\$ 140</u>
Ratio of earnings to fixed charges	<u>7.0</u>

Notes:

(1) Excludes interest related to uncertain tax positions, which is recorded in our tax provision.

Certifications

I, Irene B. Rosenfeld, certify that:

1. I have reviewed this annual report on Form 10-Q of Mondelēz International, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 3, 2017

/s/ IRENE B. ROSENFELD

Irene B. Rosenfeld
Chairman and Chief Executive Officer

Certifications

I, Brian T. Gladden, certify that:

1. I have reviewed this annual report on Form 10-Q of Mondelēz International, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 3, 2017

/s/ BRIAN T. GLADDEN

Brian T. Gladden
Executive Vice President and
Chief Financial Officer

**CERTIFICATIONS OF
CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER
PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

I, Irene B. Rosenfeld, Chairman and Chief Executive Officer of Mondelēz International, Inc. ("Mondelēz International"), certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that Mondelēz International's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in Mondelēz International's Annual Report on Form 10-Q fairly presents in all material respects Mondelēz International's financial condition and results of operations.

/s/ IRENE B. ROSENFELD

Irene B. Rosenfeld
Chairman and Chief Executive Officer
May 3, 2017

I, Brian T. Gladden, Executive Vice President and Chief Financial Officer of Mondelēz International, Inc. ("Mondelēz International"), certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that Mondelēz International's Quarterly Report on Form 10-Q for the quarter ended March 31, 2017, fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in Mondelēz International's Annual Report on Form 10-Q fairly presents in all material respects Mondelēz International's financial condition and results of operations.

/s/ BRIAN T. GLADDEN

Brian T. Gladden
Executive Vice President and
Chief Financial Officer
May 3, 2017

A signed original of these written statements required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Mondelēz International, Inc. and will be retained by Mondelēz International, Inc. and furnished to the Securities and Exchange Commission or its staff upon request.